



Financial
Intelligence Centre

WEB NOTICE

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DRAFT SECTOR RISK ASSESSMENT FOR DEALERS IN PRECIOUS METALS AND STONES

Friday, 17 November 2023: The Financial Intelligence Centre (FIC) has issued for consultation a [draft risk assessment report](#) for dealers in precious metals and stones.

The sector risk assessment for dealers in precious metals and stones, provides information on the money laundering and terrorist financing risks facing these dealers when conducting business. This sector has been included in item 20 of Schedule 1 of the Financial Intelligence Centre Act, 2001 (Act 38 of 2001) since amendments to the Schedules were implemented in December 2022.

The sector risk assessment serves to assist such dealers in understanding their money laundering and terrorism financing risks and introduce measures that can be adopted by the sector to mitigate and manage such risks.

The draft sector risk assessment report is available for consultation, and comments are invited by all accountable institutions, supervisory bodies, industry bodies and all other persons from Friday, 17 November 2023 to close of business on Friday, 1 December 2023. Comments must be sent to the FIC via consult@fic.gov.za and only online comments will be accepted.

For other queries, please contact the FIC's compliance contact centre on 012 641 6000, select option 1, or submit a web query by clicking on: <https://www.fic.gov.za/compliance-queries/>

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The Financial Intelligence Centre