

WEB NOTICE

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FINANCIAL INTELLIGENCE CENTRE ISSUES GUIDANCE ON THE DEFINITION OF HIGH VALUE GOODS DEALERS

28 March 2024: The Financial Intelligence Centre (FIC) has published [public compliance communication \(PCC\) 58](#), to provide guidance on the interpretation of high value goods dealers (HVGDs), as per Schedule 1, item 20 of the FIC Act. The guidance also includes examples of the money laundering, terrorist financing and proliferation financing risks HVGDs face.

PCC 58 has been issued in response to the amended Schedule 1 to the FIC Act, as contained in Government Gazette 47596 which was published on Tuesday, 29 November 2022 and came into effect from Monday, 19 December 2022.

Before the publication of PCC 58, it was made available for consultation, and comments were invited by accountable institutions, advisory bodies and all other persons from 15 December 2022 to 20 January 2023. All comments received have been considered and incorporated in PCC 58 where appropriate.

For any 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/>

Issued by:

The Financial Intelligence Centre