

MEDIA RELEASE

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FINANCIAL INTELLIGENCE CENTRE REPORT DRAWS PUBLIC'S ATTENTION TO POPULAR HOLIDAY SCAMS AHEAD OF THE FESTIVE SEASON

28 November 2024: As the festive season fast approaches, the Financial Intelligence Centre (FIC) is drawing attention to some of the scams popularly used by criminals parting holiday makers from their money.

These scams prey on people's desire for a holiday and get-away travel by duping them into paying for flights, accommodation, and other activities which never materialise. These schemes often peak ahead of or during the festive season and school holidays.

The FIC's report follows the analysis of reports it has received over time. As South Africa's financial intelligence unit, the FIC receives regulatory reports from accountable institutions. Flowing from its analysis, the FIC identified the methods, trends, and patterns of suspicious transactions, and red flags or indicators associated with holiday scams.

These scams relate to holiday rentals, accommodation, vouchers, travel agencies, holiday clubs, fraudulent timeshares, and online ticket sales. The report, titled: [**Crime does not take a holiday – Avoid being scammed this festive season**](#), explores various categories of holiday scams and highlights some indicators of possible criminality that the public should be aware of. The report also offers tips on how to avoid falling victim to scammers.

To entice and extract money from their targets, fraudsters are known to impersonate legitimate brands, travel agencies, airlines, and trusted accommodation booking websites and create fake social media pages. They offer fake holiday packages, accommodation, and transport tickets for air, bus, and rail travel.

Members of the public are advised to apply extreme caution when approached directly, via social media or by any other means regarding holiday deals that may seem too good to be true. This is especially suspect where deposits or payments need to be made upfront to facilitate the transfer of funds. Scammers often use pressure tactics and urgency to commit to taking up deals or offers.

Those who have fallen victim to a holiday scam should, among the various steps to be taken, file a complaint with their local branch of the South African Police Service.

Issued by the Financial Intelligence Centre

For more information please e-mail: communications@fic.gov.za

Note to editors: As South Africa's national centre for the gathering and analysis of financial data, the role of the Financial Intelligence Centre (FIC) is to safeguard the integrity of the country's financial system and its institutions. In pursuit of this, the Financial Intelligence Centre Act, 2001 (Act 38 of 2001), mandates the FIC to assist in the identification of the proceeds of crime and assist in combating money laundering, terrorist financing and proliferation financing, to facilitate effective supervision and enforcement of the Act.

Under this legislation, financial and non-financial institutions are required to fulfil certain compliance obligations, including registering with, and filing various regulatory reports to the FIC. The information provided in these reports forms the basis for the FIC's analysis to develop financial intelligence reports for use by a wide range of law enforcement and other competent authorities, and other institutions to facilitate the administration and enforcement of the laws of the Republic. The FIC Act also sets out the enforcement and penalty regime for non-compliance with the FIC Act.

For more about the FIC visit www.fic.gov.za

ITEM	2023/24
Total institutions registered as at year end	51 020
Compliance events and attendees	48 events and 32 914 attendees
Compliance inspections	558
Regulatory reports received	>7.4 million
Cash threshold reports received	>3.1 million
Suspicious and unusual transaction reports received	414 984
Financial intelligence reports disseminated	2 654 reactive, 1 159 proactive, 111 on illicit financial flows
Value of suspected criminal proceeds frozen	R295.8 million
Value of proceeds of crime recovered, in which the FIC's financial intelligence was used	>R98.5 million