

WEB NOTICE

Ref: 9/5/1/3

FINANCIAL INTELLIGENCE CENTRE ISSUES GUIDANCE ON THE INTERPRETATION OF MONEY OR VALUE TRANSFER SERVICES PROVIDERS

31 March 2025: The Financial Intelligence Centre (FIC) has published the updated [draft public compliance communication \(PCC\) 118A](#), to provide guidance on the interpretation of item 19 of Schedule 1 to the Financial Intelligence Centre Act (FIC Act) regarding accountable institutions, namely, money or value transfer service providers.

Draft PCC 118A has been issued in response to the amended Schedule 1 to the FIC Act, as contained in [Government Gazette 47596](#) which came into effect from 19 December 2022.

Draft PCC 118 was made available for a first round of consultation, from 15 December 2022 to 20 January 2023. All comments received at that time were considered and incorporated into the updated draft PCC 118A where appropriate.

[Draft PCC 118A](#) is made available for a second round of consultation, and comments are invited by accountable institutions, supervisory bodies and all other persons from Monday, 31 March 2025 to close of business on Friday, 25 April 2025.

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/>

Issued by:

The Financial Intelligence Centre