
ADMINISTRATIVE SANCTION
A LETTING PROPERTY MANAGEMENT (PTY) LTD

HAVING CONSIDERED ALL AVAILABLE FACTS, INFORMATION, FACTORS AND REPRESENTATIONS, THE FINANCIAL INTELLIGENCE CENTRE HEREBY IMPOSES THE FOLLOWING ADMINISTRATIVE SANCTION AND RECOMMENDATION:

1. In terms of section 45C(3)(a) of the Financial Intelligence Centre Act 38 of 2001 (**FIC Act**), the Financial Intelligence Centre (**Centre**) hereby cautions A Letting Property Management (Pty) Ltd to not repeat the conduct that led to the non-compliance.
2. In terms of section 45C(3)(b) of the FIC Act, the Centre hereby reprimands A Letting Property Management (Pty) Ltd, for failing to comply with Directive 6 of 2023 (submit a risk and compliance return) issued by the Centre on 31 March 2023 on or before 31 May 2023.
3. In terms of section 45C(3)(e) of the FIC Act, the Centre hereby imposes a financial penalty on A Letting Property Management (Pty) Ltd in the amount of R50 000 for failing to comply with Directive 6 of 2023 on or before 31 May 2023.
4. A Letting Property Management (Pty) Ltd is directed to pay the financial penalty in the amount of R50 000 on or before 13 December 2024.
5. The total financial penalty of R50 000 is payable *via* electronic fund transfer on or before 13 December 2024 to:

Account Name : NRF – FIC Act Sanctions
Account Holder : National Treasury
Account Number : 80552749
Bank : South African Reserve Bank


Code : 900145

Reference : FIC Sanction – **ALetProp/2024-25**


6. Proof of payment must be submitted to the Centre at enforcement@fic.gov.za.
7. In addition, the Centre recommends that A Letting Property Management (Pty) Ltd acquaints itself with the relevant provisions of the FIC Act, the Centre's *goAML* system, all Directives, Guidance Notes and Public Compliance Communications, all of which are available on the Centre's website at www.fic.gov.za.

Signed at Centurion on this the 13th day of September 2024.

Pieter Smit



13/09/2024



MR PIETER SMIT
ACTING DIRECTOR