

MEDIA RELEASE

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FINANCIAL INTELLIGENCE CENTRE DEMONSTRATES TARGETED ACTIVITY IN HELPING TO SAFEGUARD THE SOUTH AFRICAN ECONOMY

30 September 2025: In 2024/25, the Financial Intelligence Centre (FIC) continued its focused approach in the pursuit of assisting law enforcement and other partners to address financial crime in South Africa and assist in growing the economy.

The FIC's [annual report](#) highlights how the country's financial intelligence unit delivered on its mandate, achieved a clean audit, and contributed towards bringing South Africa closer to being de-listed as a jurisdiction under increased monitoring, commonly known as being 'grey listed'.

Acting Director of the FIC, Pieter Smit said: "Based on the solid foundations put in place since its inception, the FIC continues to shape itself as a forward-thinking organisation with enhanced capabilities to anticipate and act with agility to the demands of South Africa's crime fighting ecosystem."

A review team of the Financial Action Task Force (FATF) concluded an on-site assessment in July 2025 to verify whether critical anti-money laundering and combating the financing of terrorism reforms have been implemented. A decision on South Africa's potential exit from the grey list is expected at the FATF plenary in October this year.

As part of its remit, the FIC is tasked with entrenching a culture of compliance in the sectors within the ambit of the Financial Intelligence Centre Act (FIC Act). A FIC Act compliant business community is the bedrock of the country's successful regime for combating money laundering, financing of terrorism and of proliferation financing.

To that end, the 55 262 institutions registered with the FIC submitted more than 13.4 million regulatory reports during the 2024/25 financial year. The regulatory reports contain transaction and other crucial data which the FIC uses in its analysis and dissemination of financial intelligence. The FIC's financial intelligence products

assist law enforcement and other competent authorities in their investigations, prosecutions and applications for asset forfeiture.

Producing impactful financial intelligence

The FIC contributed to the recovery of close to R144 million in criminal proceeds in 2024/25 flowing from the 3 104 reactive and 1 092 proactive financial intelligence reports it produced, as well as 51 reports on illicit financial flows.

In its first full year of operation, the Shared Forensic Capability division contributed to asset recoveries to the value of R14.37 million and to the enrolment of 14 cases for prosecution. The division provides forensic service support to law enforcement, revenue authorities, intelligence services, and other competent authorities in terms of section 40 of the FIC Act.

Facilitating the sharing of information

The FIC continued to play a leading role in the timeous sharing of financial and other information between partners in government, civil society, and the private sector to expedite the prevention, detection, investigation and resolution of criminal matters. This flow of information was facilitated in 2024/25 through FIC-led national initiatives such as the Reformed Fusion Centre and the Asset Recovery Hub.

The Asset Recovery Hub is aimed at fast-tracking matters towards asset recovery where there is a high risk of assets being dissipated. Working closely with the Asset Forfeiture Unit in the National Prosecuting Authority, and with the support of law enforcement partners, the hub initiated 11 investigations which resulted in the recovery of more than R33 million in proceeds of crime.

In the past financial year, the Reformed Fusion Centre, under the stewardship of the FIC, co-ordinated multi-disciplinary teams investigating 562 cases including those that were dealing with serious and complex money laundering. The Reformed Fusion Centre was instrumental in the recovery of proceeds of crime to the value of approximately R93 million in one of the investigations.

Risk-based supervision

The FIC follows a risk-based supervision approach by identifying accountable institutions at higher risk of being abused for money laundering and terrorist financing. This guided the FIC's supervisory approach and compliance monitoring actions in accordance with individual institutions' money laundering and terrorist financing risks.

Based on the risk assessments, the FIC conducted 556 inspections in 2024/25, the majority of which were inspections of medium and high-risk institutions. Emanating from the inspections, 330 institutions were issued with reports requiring them to implement remedial actions, because of non-compliance. Entities that did not remediate the non-compliance were subjected to enforcement or monitoring.

The FIC issued 25 administrative sanctions on designated non-financial businesses and professions during the 2024/25 financial year, two of which lodged appeals, which are yet to be heard by the FIC Act Appeal Board. In addition, an appeal by one institution – of which five of its registered branches were sanctioned separately – was upheld by the FIC Act Appeal Board. Sanctions to the value of R2 228 000 were imposed by the FIC in the financial year.

Through the financial year the FIC continued to provide guidance and awareness activities to enhance compliance with the FIC Act and improved understanding of anti-money laundering, combating the financing of terrorism and combating proliferation financing measures.

Issued by The Financial Intelligence Centre

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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, 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	2024/25
Total number of institutions registered as at year end	55 262
Compliance inspections conducted	556
Regulatory reports received	> 13.4 million
Cash threshold reports received	>3.1 million
Suspicious and unusual transaction reports received	>570 000
Financial intelligence reports disseminated	3 104 reactive 1 092 proactive 51 on illicit financial flows
Value of suspected criminal proceeds frozen	>R157.5 million
Value of proceeds of crime recovered, in which the FIC's financial intelligence was used	>R143.9 million