

ANNEXURE A

AMENDED ADMINISTRATIVE SANCTION

MPK Chartered Accountants Incorporated

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 MPK Chartered Accountants Incorporated (**MPK**) to not repeat the conduct that led to the non-compliance, to ensure that the institution stays up to date with its FIC Act obligations.
2. In terms of section 45C(3)(e) of the FIC Act, the Centre hereby imposes a financial penalty on MPK in the amount of R307 000, for failing to comply with section 42(1) and (2), of the FIC Act.
3. In terms of section 45C(3)(e) of the FIC Act, the Centre hereby imposes a financial penalty on MPK in the amount of R184 000, for failing to comply with section 42A, of the FIC Act.
4. In terms of section 45C(3)(e) of the FIC Act, the Centre hereby imposes a financial penalty on MPK in the amount of R10 000, for the institutions failure to register with the Centre in terms of section 43B read with Regulation 27A(2) within 90 days after the amendments to Schedule 1 commenced.
5. MPK is directed to pay the payable portion of the financial penalty in the amount of R250 500 as agreed between the parties over an 18-month period/ 1st payment on or before 1 November 2025 of R14 200 and thereafter on or before the 1st of each subsequent month in equal payments of R13 900.
6. The payment of the remaining balance of (R250 500) is hereby suspended for a

period of 3 years from the date of this Administrative Sanction, on condition that MPK is not found to be non-compliant with the provisions of the FIC Act during the period of suspension.

7. The financial penalty of R250 500 is payable *via* electronic fund transfer to:

Account Name : **NRF – FIC Act Sanctions**
Account Holder : **National Treasury**
Account Number : **80552749**
Bank : **South African Reserve Bank**
Code : **900145**
Reference : **FIC Sanction – MPK /2025-26**

6. Proof of payment must be submitted to the Centre at enforcement@fic.gov.za.
7. In addition, the Centre recommends that MPK 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.

As per the order of the Appeal Board Chairperson: LTC Harms