



MEDIA STATEMENT:
IMMINENT DEADLINE FOR CLIENT VERIFICATION

The Financial Intelligence Centre would like to remind all South Africans that in terms of the Financial Intelligence Centre Act 2001, Regulations and Exemptions, banks must have updated their information concerning affected clients, being all trusts and partnerships, and certain businesses and individuals, by the deadline of 31 October 2004.

Bank accounts and other facilities are used by criminals to launder money, which is acquired from crime. These accounts or facilities are frequently obtained with false or fraudulent identities, often incriminating innocent people. By complying with the law and providing the required information to your bank, you will be assisting in the fight against money laundering and crime in general.

So come forward and respond to the requests of your bank for you to present information or documents about yourself, so that your identity can be confirmed. The information required is really basic and the process simple. Your bank is prepared, and has systems in place to meet their obligation and to identify clients ahead of the deadline.

Banks will be obliged to comply with the law and stop transactions on the accounts of those affected clients who have not provided them with the required information, after the 31 October 2004 deadline.

All companies, trusts, partnerships, close corporations and other businesses and individuals who have been contacted by their banks, are urged to contact their bank to ensure that their statutory identification and verification requirements are completed without delay.

Come and Help us make South Africa a better place for all.

The Director

Financial Intelligence Centre

20 October 2004