

**DRAFT AMENDMENTS TO REGULATIONS IN TERMS OF FINANCIAL  
INTELLIGENCE CENTRE ACT, 2001, PUBLISHED FOR PUBLIC COMMENT**

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**PART A**

**EXPLANATORY NOTE ON DRAFT AMENDMENTS TO REGULATIONS**

1. The changes to the Financial Intelligence Centre Act, 2001 (FIC Act) that will be brought about by the Financial Intelligence Centre Amendment Act, 2017 (Act No. 1 of 2017) (the FIC Amendment Act) will require accountable institutions to determine the most appropriate means to establish and verify their clients' identities in accordance with the assessed money laundering and terrorist financing risks they face. This requires that substantial amendments be made to the Money Laundering and Terrorist Financing Control Regulations (the Regulations), made under the FIC Act, as discussed below.
2. The Centre has deployed an information technology platform to manage all the registration, reporting, data collection, analysis, case management and secure communications functions that are required for the Centre's daily operational functions. The deployment of this platform requires amendments to the extent of the prescribed information that must be reported to the Centre in accordance with the different reporting obligations under the FIC Act. These proposed amendments are discussed in more detail below.
3. The definitions contained in the Regulations that relate to the identification and verification requirements are deleted.
4. The definitions are further amended to provide for new terms in relating to the reporting requirements.

5. The FIC Amendment Act defines a single transaction as a transaction other than a transaction concluded in the course of a business relationship and where the value of the transaction is not less than an amount to be determined by the Minister of Finance in the Regulations. This can be described as occasional or once-off business where there is no expectation on the part of the accountable institution or the customer that the engagements would recur over a period of time. Accountable institutions are not required to carry out the full scope of customer due diligence measures in respect of clients conducting single transactions below the value to be set by the Minister. The proposed value of the single transaction is R5 000.
6. The reporting requirements will provide for suspicious or unusual transaction reports (made in terms of section 29(1)(b) of the Act), suspicious or unusual activity reports (made in terms of section 29(1)(a) or (c) or 29(2) of the Act), terrorist financing transaction reports (made in terms of section 29(1)(b)(i) or 29(1)(b)(v) of the Act) and terrorist financing activity reports (made in terms of section 29(1)(a) or (c) or 29(2) of the Act). It is proposed that the current regulations be amended to align it with the new reporting forms. In particular, new definitions are being added, regulation 22A (concerning a terrorist property report), regulation 22C (concerning a cash threshold report) and regulation 23 (concerning a suspicious or unusual transaction report) are being amended. New regulations on suspicious or unusual activity report, terrorist financing activity report and terrorist financing transaction report are being introduced.
7. Regulation 24A is inserted to provide for the manner in which and the period within which additional information is to be furnished to the Centre in terms of section 32.
8. Regulation 27D is inserted to provide for the criteria that supervisory bodies (other than the South African Reserve Bank and Financial Services Board) must meet to be able to request information from an accountable institution relating to a suspicious transaction report during an inspection.
9. The Regulation relating to guidance has been expanded to take into account the new requirements in terms of the Amendment Act.

10. The Regulation relating to offences and penalties has been amended to include consequential amendments as well as to increase the penalties for offences so as to bring the amount in proportion to the penalties provided for in the FIC Act and to provide for administrative sanctions for non-compliance with the regulations. The Regulation is further amended to provide for administrative sanctions to be applied for failure to provide the information required when sending a report to the Centre as contemplated in Chapter 4 of the Regulations.
11. The amendments to the Regulations will take effect at the same time as relevant sections of the Amendment Act come into operation.

**PART B**

**DRAFT GOVERNMENT NOTICE**

**NATIONAL TREASURY**

**No. R  
2017**

**FINANCIAL INTELLIGENCE CENTRE ACT, 2001 (ACT NO. 38 OF 2001): DRAFT  
AMENDMENTS TO MONEY LAUNDERING AND TERRORIST FINANCING  
CONTROL REGULATIONS**

The Minister of Finance has, in terms of section 77 of the Financial Intelligence Centre Act, 2001 (Act No. 38 of 2001), made the regulations set out in the Schedule.

**SCHEDULE**

**GENERAL EXPLANATORY NOTE:**

[                    ] Words in bold type in square brackets indicate omissions from existing enactments.

\_\_\_\_\_ Words underlined with a solid line indicate insertions in existing enactments.

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**Definitions**

1. In these regulations, “the Regulations” mean the Money Laundering and Terrorist Financing Control Regulations, 2002, published in Government Notice No. R. 1595 of 20 December 2002 as amended by GN R456 in Government Gazette 27580 of 20 May 2005 and GN R867 in Government Gazette 33596 of 1 October 2010 and GN 1107 in Government Gazette 33781 of 26 November 2010.

**Amendment of Regulation 1**

2. Regulation 1 of the Regulations is hereby amended by—
- (a) the insertion before the definition of “close corporation” of the following definition:

“‘cash threshold report’ means a report which must be submitted by accountable and reporting institutions in terms of section 28 of the Act;”;

- (b) by the deletion of the definitions of ‘close corporation’, ‘foreign company’, ‘identification document’, ‘manager’, ‘South African company’ and ‘trust’;
- (c) by the substitution for the definition of ‘guidance note’ of the following definition:

**‘guidance [notes]’** means guidance [notes] issued by the Centre in terms of regulation 28;

- (d) the insertion after the definition of “property associated with terrorist and related activities” of the following definition:

“‘Reporter’ means—

(a) an accountable institution or reporting institution making a cash threshold report under section 28 of the Act as contemplated in regulation 22C;

(b) an accountable institution making a terrorist property report under section 28A as contemplated in regulation 22A; and

(c) a natural or legal person making a suspicious or unusual transaction report, suspicious or unusual activity report, terrorist financing transaction report or terrorist financing activity report, under section 29 of the Act as contemplated in regulations 23, 23A, 23B or 23C, or other entity on whose behalf such a report is made;”;

- (e) the deletion of the definition of “suspicious or unusual transaction or series of transactions” and the insertion of the following definitions:

“‘suspicious or unusual activity report’ means a report which must be submitted-

(a) in terms of section 29(1) of the Act in respect of the proceeds of unlawful activities or money laundering where the report relates to an activity which does not involve a transaction between two or more parties, or

(b) in terms of section 29(2) of the Act in respect of a transaction or a series of transactions about which enquiries are made, but which has not been concluded;

‘suspicious or unusual transaction report’ means a report which must be submitted in terms of section 29(1) of the Act in respect of the proceeds of

unlawful activities or money laundering where the report relates to a transaction or series of transactions between two or more parties;

‘terrorist financing activity report’ means a report which must be submitted-

(a) in terms of section 29(1) of the Act in respect of the financing of terrorism and related activities where the report relates to an activity which does not involve a transaction between two or more parties, or

(b) in terms of section 29(2) of the Act in respect of a transaction or a series of transactions about which enquiries are made, but which has not been concluded;

‘terrorist financing transaction report’ means a report which must be submitted in terms of section 29(1) of the Act in relation to the financing of terrorism and related activities where the report relates to a transaction or series of transactions between two or more parties;

‘terrorist property report’ means a report which must be submitted in terms of section 28A of the Act.”.

### **Insertion of regulation 1A**

3. The following regulation is hereby inserted in the Regulations after regulation 1:

#### **“Prescribed amount of a single transaction**

1A. The prescribed value of a transaction to be considered a single transaction is an amount not less than R5 000.00.”.

### **Repeal of Chapter 1**

4. Chapter 1 of the Regulations is hereby repealed.

### **Amendment of Regulation 20**

5. Regulation 20 of the Regulations is hereby amended by the substitution for the introductory part preceding paragraph (a) of regulation 20 of the following:

“If an accountable institution appoints a third party to keep on its behalf any records which that institution must retain in terms of the Act, that institution

must without delay provide the Centre and the relevant supervisory body with—”.

### **Repeal of Chapter 3**

6. Chapter 3 of the Regulations is hereby repealed.

### **Substitution of heading of Chapter 4**

7. The following heading is hereby substituted for the heading of Chapter 4:

**“REPORTING [OF SUSPICIOUS AND UNUSUAL TRANSACTIONS]”.**

### **Substitution of Regulation 22**

8. Regulation 22 of the Regulations is hereby substituted for the following:

#### **“Manner of reporting**

**22.** (1) Subject to subregulation (2), a report made under Part 3 of Chapter 3 of the Act must be made in accordance with the format specified by the Centre, and sent to the Centre electronically by means of—

- (a) the internet-based reporting portal provided by the Centre for this purpose at the following internet address: <http://www.fic.gov.za>; or
- (b) a method developed by the Centre for this purpose and made available to a person **[wishing] who is required** to make such reports.

(2) If a person **[wishing] who is required** to make a report under Part 3 of Chapter 3 of the Act—

- (a) does not have the technical capability to make a report in accordance with subregulation (1); or
- (b) is for another reason indefinitely unable to make a report in accordance with subregulation (1),

that person shall make the report on a form specified by the Centre from time to time for this purpose and provide it to the Centre at the contact particulars specified by the Centre from time to time for this purpose.”.

### **Substitution of Regulation 22A**

9. The following regulation is hereby substituted for regulation 22A:

**“Information to be reported concerning [property associated with terrorist and related activities] a terrorist property report**

**22A.** (1) When [an accountable institution] a reporter makes a terrorist property report [concerning property associated with terrorist and related activities under section 28A of the Act], the report must contain full particulars [in respect of the accountable institution making the report,] of—

- (a) the name of the accountable institution making the report;
- (b) the identifying particulars of the accountable institution [for example an identity number, registration number or practise number] on whose behalf the report is made including a registration or license number;
- (c) the contact address of the accountable institution on whose behalf the report is made;
- (d) the type of business or economic sector of the accountable institution on whose behalf the report is made;
- (e) the surname, [and initials] first name and date of birth of a contact person; [and]
- (f) the contact particulars of a contact person; and
- (g) if the contact person mentioned in paragraph (e) is—
  - (i) a South African citizen or resident, the identifying particulars of that person and the type of identifying document from which the particulars were obtained; or
  - (ii) not a South African citizen or resident, the identifying particulars of that contact person and the type of identifying document from which the particulars referred to were obtained and the issuing country thereof.

(2) In respect of the property concerning which a terrorist property report [under section 28A] is made, the report must contain—

- (a) full particulars of—
  - (i) the type of property concerned; and
  - (ii) a description of the property; and
- (b) as much of the following information as is readily available [of]—
  - [(a) a description of the type of property;

**(b)(i)** any identifying particulars concerning the property **[for example registration particulars, unique numbers or other particulars];**

**[(d)(ii)]** the estimated value of the property; **[and]**

**[(e)(iii)]** the physical address where the property is located; and

(iv) if the property was disposed of, the value of the disposition.

(3) In respect of a person or entity exercising control over the property on behalf of the accountable institution making **[the] a terrorist property report**, the report must contain full particulars of—

(a) the name of the person or entity;

(b) the identifying particulars of the person or entity **[for example an identity number or registration number]** including an identity number or a registration or license number;

(c) the **[physical address] contact address** of the person or entity;

(d) in the case of a natural person, the person's contact particulars; **[and]**

(e) in the case of a legal person or an entity, the surname, **[initials] first name** and contact particulars of a contact person; and

**(f) if the contact person mentioned in paragraph (d) or (e) is—**

(i) a South African citizen or resident, the identifying particulars of that person and the type of identifying document from which the particulars were obtained; or

(ii) not a South African citizen or resident, the identifying particulars of that contact person and the type of identifying document from which the particulars referred to were obtained and the issuing country thereof.

(4) In respect of every person who, according to the knowledge of the accountable institution making **[the] a terrorist property report**, may have an interest in the property, the report must contain as much of the following information as is readily available **[of]—**

(a) in the case of a natural person**[, full particulars of]—**

(i) the person's title, gender, names and surname **[,or initials and surname, if the person's full names are not available];**

(ii) the person's identifying number, nationality and date of birth;

- (iii) the type of identifying document from which the particulars referred to in subparagraphs (i) and (ii) were obtained;
- (iiiA) the person's alias, if any;
- (iv) the person's contact address in the Republic;
- (v) the person's country of residence;
- (vi) if the person's country of residence is other **[that]** than the Republic, the person's contact address in the country of residence;
- (vii) the person's contact telephone number;
- (viii) the person's occupation; **[and]**
- (ix) the source of the funds with which the person acquired the interest in the property; **[and]**
- (x) the person's income tax number; and
- (xi) the employer's name, contact address and contact particulars;  
and

- (b) in the case of a legal person or other entity, full particulars of—
  - (i) the person's or entity's name;
  - (ii) the person's or entity's identifying number, if it has such a number;
  - (iii) the person's or entity's contact address in the Republic;
  - (iv) the type of business conducted by the person or entity;
  - (v) the person's or entity's country of origin;
  - (vi) if the country of origin is other than the Republic, the person's or entity's contact address in the country of origin; **[and]**
  - (vii) the source of the funds with which the person or entity acquired the interest in the property; and
  - (viii) in the case of a company, the information referred to in 4(a)(i) to (xi) in respect of at least one director of that company.

(5) A terrorist property report **[under section 28A of the Act]** must contain a description of the grounds on which the accountable institution making the report has reached the conclusion that the entity which owns or controls the property in question, or on whose behalf, or at whose direction, the property in question is owned or controlled, is an entity referred

to in subsection (1)(a) or (b) of section 28A of the Act and the action taken by such accountable institution in respect thereof.

(6) A terrorist property report must contain an indicator or indicators in respect of the circumstances that gave rise to the submission of the report.”.

### **Substitution of Regulation 22C**

10. Regulation 22C is hereby substituted for the following regulation:

**“Information to be reported [when a cash transaction is above the prescribed limit] concerning a cash threshold report**

**22C (1)** When a reporter makes a cash threshold report [concerning a cash transaction that is above the prescribed limit is made under section 28 of the Act], the report must contain full particulars **[in respect of the natural or legal person making the report or other entity on whose behalf the report is made,]** of—

- (a) the name of the **[person or entity] accountable or reporting institution making the report**;
- (b) the identifying particulars of the **[person or entity such as identity number, registration number or practice number for example] accountable or reporting institution on whose behalf the report is made including a registration or license number**;
- (c) the contact address of the **[person or entity] accountable or reporting institution on whose behalf the report is made**;
- (d) the type of business or economic sector of the accountable **[institution and] or reporting institution on whose behalf the report is made**;
- [(e) in the case of a natural person, the person’s contact particulars; and]**
- (f) in the case of a legal person or entity, the surname, first name, date of birth [initials] and contact particulars of a contact person~~[.]~~; and
- (g) if the person mentioned in paragraph (f) is—
  - (i) a South African citizen or resident, the identifying particulars of that person and the type of identifying document from which the particulars were obtained; or

(ii) not a South African citizen or resident, the identifying particulars of that contact person and the type of identifying document from which the particulars referred to were obtained and the issuing country thereof.

(2) In respect of the transaction or series of aggregated transactions for which a cash threshold report **[under section 28]** is made, the report must contain—

(a) full particulars of—

(i) the location where—

(aa) the transaction, or

(bb) in the case of a series of aggregated transactions, each of the aggregated transactions,

took place;

(ii) (aa) the date and time of the transaction, or

(bb) in the case of a series of aggregated transactions, date of the first transaction in the 24 hour period in question and the time of each of the aggregated transactions in that 24 hour period;

(iii) the value of—

(aa) the transaction, or

(bb) in the case of a series of aggregated transactions, each of the aggregated transactions,

in local currency; and

(iv) a description of how the transaction or series of aggregated transactions was conducted; and

(b) as much [of the following] information as is readily available[—]

**[(a) the date and time of the transaction, or in the case of a series of transactions, the time of the transactions in the 24 hour period;**

**(b) the description of the transaction or series of transactions;**

**(c) the amount of the funds per transaction or series of transactions;**

**(d) concerning the currency in which the funds were disposed of; and**

**(e) the purpose of the transaction or series of transactions].**

(3) In respect of each natural person conducting the transaction or series of aggregated transactions or legal person[**s**] or other

entity on whose behalf the transaction or series of transactions is conducted, for which a cash threshold report [**under section 28**] is made, the report must contain as much of the following information as is readily available—

- (a) in the case of a natural person[, **full particulars of**]—
- (i) the person's title, gender, [name] names and surname [, **or initials and surname if the name is not available**];
  - (ii) the date of birth of the person, [**or**] nationality and identification number; [**and**]
  - (iii) the type of identifying document from which the particulars referred to in subparagraphs (i) and (ii) were obtained;
  - (iv) the person's alias, if any;
  - (v) the person's contact address in the Republic;
  - (vi) the person's country of residence;
  - (vii) if the person's country of residence is other than the Republic, the person's contact address in the country of residence;
  - (viii) the person's contact telephone number;
  - (ix) the person's occupation;
  - (x) the person's source of funds;
  - (xi) the person's income tax number; and
  - (xii) the employer's name, contact address and contact particulars;
- (b) in the case of a legal person or other entity [, **full particulars of**]—
- (i) the person's or entity's name;
  - (ii) the person's or entity's identifying number; [**and**]
  - (iii) [**the names of**] information in paragraph (a) of the natural person with authority to conduct the transaction on behalf of the person or entity; and
  - (iv) in the case of a company, the information referred to in paragraph (a), in respect of at least one director of that company; or
- (c) in the case of an other entity, any information which is readily available.
- (4) A cash threshold report [**under section 28**] must[—
- (a) **contain a full description of the amount of cash in excess of the prescribed limit which is paid out by the accountable institution and reporting institution, and**

- (b) contain [a full description of the amount of cash in excess of the prescribed limit which is received by the accountable institution and reporting institution] an indicator or indicators in respect of the circumstances that gave rise to the submission of the report.”.

### Substitution of Regulation 23:

11. Regulation 23 is hereby substituted for the following:

#### **“Information to be reported concerning a suspicious or unusual transaction report**

23. (1) When a reporter makes a suspicious or unusual transaction report [concerning a suspicious or unusual transaction or series of transactions is made under section 29 of the Act], the report must contain full particulars [in respect of the natural or legal person making the report or other entity on whose behalf the report is made,] of—

- (a) the name of the natural or legal person making the report or entity on whose behalf the report is made;
- (b) the identifying particulars of the person or entity on whose behalf the report is made including a registration or license number [such as an identity number, registration number or practise number for example];
- (c) the contact address of the person or entity on whose behalf the report is made;
- (d) the type of business or economic sector of the [accountable institution] entity on whose behalf the report is made;
- (e) in the case of a natural person making the report, the person’s surname, first name, date of birth and contact particulars; [and]
- (f) in the case of a legal person or an entity making the report, the surname, first name, [initials] date of birth and contact particulars of a contact person who may be contacted in relation to the report; and
- (g) if the person mentioned in paragraph (e) or (f) is—
  - (i) a South African citizen or resident, the identifying particulars of that person and the type of identifying document from which the particulars were obtained; or

(ii) not a South African citizen or resident, the identifying particulars of that contact person and the type of identifying document from which the particulars referred to were obtained and the issuing country thereof.

(2) In respect of the transaction or series of transactions concerning which a suspicious or unusual transaction report **[under section 29]** is made, the report must contain—

(a) full particulars of—

(i) the location where—

(aa) the transaction, or

(bb) in the case of a series of transactions, each of the transactions in that series,

took place;

(ii) the date and time of the transaction, or, in the case of a series of transactions, the period over which the transactions were conducted;

(iii) a description of how the transaction or series of transactions were conducted;

(iv) if the transaction or series of transactions involved property comprising money, the amount in local currency; and

(v) if the transaction or series of transactions involved property other than money, a description of the type of property and all identifying characteristics of the property; and

(b) as much of the following information as is readily available—

**[(a) the date and time of the transaction, or, in the case of a series of transactions, the period over which the transactions were conducted;**

**(b) a description of the type of transaction or series of transactions;**

**(c) the manner in which the transaction or series of transactions was conducted;**

**(d) if the transaction or series of transactions involved funds, a description of the type of funds involved;**

- (e) (i) if the transaction or series of transactions involved property, **[a description of the type of property and all identifying characteristics of the property];**
- (f) **the amount of the funds, or]** the estimated value of the property[, **involved in the transaction or series of transactions;**
- (g) **the currency in which the transaction or series of transactions was conducted];**
- (h) (ii) if the **[funds or]** property involved in the transaction or series of transactions **[were]was** disposed of—
  - [(i)] (aa) the manner in which **[the funds or property were]** it was disposed of;
  - [(ii)] (bb) the amount of the disposition **[of the funds, or]**, in the case of property comprising money **[the value for which the property was disposed of]; [and**
  - (iii) (cc) the currency of the disposition **[in which the funds were disposed of, or]**, in the case of property comprising money **[the currency used in the disposition of the property];**
    - (dd) the value for which the property was disposed of, in the case of property other than money; and
    - (ee) the currency used in the disposition of the property, in the case of property other than money;
- [(i)] (iii) if another institution or person was involved in the transaction or series of transactions—
  - [(i)] (aa) the name of the other institution or person; and
  - [(ii)] (bb) the number of any account at the other institution involved in the transaction or series of transactions;
- [(j)] (iv) the name and identifying particulars **[such as the address and a unique number or code, for example,]** of the branch or office where the transaction or series of transactions was conducted; and
- [(k) **the purpose of the transaction or series of transactions;**

(f) (v) any remarks, comments, reasons or explanations which the person conducting the transaction or series of transactions may have made or given.

(3) If any account held at the reporter was involved in the transaction or series of transactions concerning which a suspicious or unusual transaction report [under section 29] is made, the report must contain—

(a) full particulars in respect of each such account, of—

(i) the account number;

(ii) the name and identifying particulars of the branch or office where each account is held;

(iii) the type of account;

(iv) the currency in which this account is denominated;

(v) the date on which the account was opened;

(vi) the reference numbers allocated by the Centre and the reporter to any previous reports made in connection with the account;

(vii) the balance in the account on the date on which the report is made; and

(viii) the status of the account immediately before the reported transaction or series of transactions was carried out; and

(b) as much of the [particulars as are] following information as is readily available in respect of each such account[, of]—

[(a) **the account number;**

(b) **the name and identifying particulars such as the address and a unique number or code, for example, of the branch or office where the account is held;**

(c) **the type of account;**

(d) **the name of each account holder;**

(e) **the date on which the account was opened;**

(f) (i) if the account was closed[—

(i) **the date on which the account was closed; [and**

(ii) **the name of the person who gave the instruction to close it;**

- (g)** the highest amount paid into the account in each of the three complete calendar months immediately preceding the date on which the report is made;
- (h)** the highest amount paid out of the account in each of the three complete calendar months immediately preceding the date on which the report is made;
- (i)** the number of payments made into the account in each of the three complete calendar months immediately preceding the date on which the report is made;
- (j)** the number of payments made out of the account in each of the three complete calendar months immediately preceding the date on which the report is made;
- (k)** (ii) the balance in the account immediately before the transaction or series of transactions was carried out; and
- [(l)** the balance in the account on the date on which the report is made;
- (m)** the status of the account immediately before the reported transaction or series of transactions was carried out;
- (n)** any previous activity in the preceding 180 days which had been considered for reporting in connection with the account, whether the activity was reported or not; and
- (o)** the reference numbers allocated by the Centre and the person or entity making the report to any previous reports made in connection with the account]
  - (iii) in respect of each signatory on the account—
    - (aa) the person's title, gender, names and surname;
    - (bb) the person's identifying number, nationality and date of birth;
    - (cc) the type of identifying document from which the particulars referred to in subparagraphs (aa) and (bb) were obtained;
    - (dd) the person's alias, if any;
    - (ee) the person's contact address in the Republic;
    - (ff) the person's country of residence;

(gg) if the person's country of residence is other than the Republic, the person's contact address in the country of residence;

(hh) the person's contact telephone number;

(ij) the person's occupation;

(kk) the source of funds of the person;

(ll) the person's income tax number; and

(mm) the person's employer's name, contact address and contact particulars.

(3A) In respect of each holder of each account referred to in subregulation (3), the report must contain—

(a) in the case of a natural person—

(i) full particulars of—

(aa) the person's names and surname;

(bb) the person's identifying number and date of birth; and

(ii) as much of the following information as is readily available—

(aa) the person's title, gender, nationality and alias, if any;

(bb) the person's contact address in the Republic;

(cc) the person's country of residence;

(dd) if the person's country of residence is other than the Republic, the person's contact address in the country of residence;

(ee) the person's contact telephone number;

(ff) the person's occupation;

(gg) the person's source of funds;

(hh) the person's income tax number; and

(ii) the person's employer's name, contact address and contact particulars; or

(b) in the case of a legal person or other entity—

(i) full particulars of—

(aa) the person's or entity's name; and

(bb) the person's or entity's identifying number, if it has such a number; and

(ii) as much of the following information as is readily available—

- (aa) the person's or entity's contact address in the Republic;
- (bb) the type of business conducted by the person or entity;
- (cc) the person's or entity's country of incorporation or origin;
- (dd) if the country of incorporation or origin is other than the Republic, the person's or entity's contact address in the country of incorporation or origin;
- (ee) in the case of a company, the information referred to in paragraph (a)(i) and (ii), in respect of at least one director of that company;
- (ff) if the person or entity has been closed, the date when it was closed; and
- (gg) the tax number of the person or entity.

(4) In respect of each **[natural person conducting the transaction or series of transactions, or legal person or other entity on whose behalf the transaction or series of transactions is conducted]** client of the reporter, concerning **[which a]** whom a suspicious or unusual transaction report [under section 29] is made, the report must contain **[as much of the following information as is readily available]**—

- (a) in the case of a natural person**[, full particulars of]**—
  - (i) full particulars of=
    - (aa) the person's names and surname [ , or initials and surname, if the person's names are not available];
    - ~~[(ii)]~~(bb) the person's identifying number and date of birth;
    - ~~[(iii)]~~ the type of identifying document from which the particulars referred to in subparagraphs (i) and (ii) were obtained;
  - (iv) **the person's address in the Republic;**
  - (v) **the person's country of residence;**
  - (vi) **if the person's country of residence is other than the Republic, the person's address in the country of residence;**
  - (vii) **the person's contact telephone number; and**
  - (viii) **the person's occupation;]** and
  - (ii) as much of the following information as is readily available—
    - (aa) the person's alias, if any;

- (bb) the person's country of residence;
  - (cc) if the person's country of residence is the Republic, the person's contact address in the Republic;
  - (dd) if the person's country of residence is other than the Republic, the person's contact address in the country of residence;
  - (ee) the person's contact telephone number;
  - (ff) the person's occupation;
  - (gg) the person's source of funds;
  - (hh) the person's income tax number; and
  - (ii) the person's employer's name, contact address and contact particulars; or
- (b) in the case of a legal person or other entity—
- (i) **[the person's or entity's name;]** full particulars of—
  - [(ii)]** (aa) the person's or entity's name; and
  - (bb) the person's or entity's identifying number, if it has such a number; and
  - [(iii)]** **the person's or entity's physical address in the Republic;]**
  - (ii) as much of the following information as is readily available—
  - [(iv)]** (aa) the type of business conducted by the person or entity;
  - [(v)]** (bb) the names of the natural person's with authority to conduct the transaction on behalf of the person or entity;
  - [(vi)]** (cc) the person's or entity's country of incorporation or origin and contact address; [and
  - (vii)]** (dd) if the country of incorporation or origin is other than the Republic, the person or entity's contact address in the country of incorporation or origin; and
  - (ee) in the case of a company, the information referred to in paragraph (a)(i) and (ii), in respect of at least one director of that company.
- (5) In respect of a natural person conducting **[the] a** transaction or series of transactions concerning which a suspicious or unusual transaction report **[under section 29]** is made, on behalf of another natural

person or a legal person or other entity, the report must contain as much of **[the particulars]** the following information as is readily available**[, of]**—

- (a) the person's title, gender, names and surname **[, or initials and surname, if the person's names are not available];**
- (b) the person's identifying number, nationality and date of birth;
- (c) the type of identifying document from which the particulars referred to in subparagraphs **[(i) and (ii)]** (a) and (b) were obtained;
- (d) the person's **[physical]** contact address in the Republic;
- (e) the person's contact telephone number; **[and]**
- (f) the person's occupation;**[.]**
- (g) the person's country of residence;
- (h) if the person's country of residence is other than the Republic, the person's contact address in the country of residence;
- (i) the person's alias, if any;
- (j) the person's source of funds;
- (k) the person's income tax number; and
- (l) the person's employer's name, contact address and contact particulars.

(6) A suspicious or unusual transaction report **[under section 29]** must—

- (a) contain a full description of the suspicious or unusual transaction or series of transactions, including the reason why it is deemed to be suspicious or unusual as contemplated in **[that]** section 29;
- (b) indicate what action the natural or legal person making the report, or other entity on whose behalf the report is made, has taken in connection with the transaction or series of transactions concerning which the report is made; and
- (c) **[indicate what documentary proof is available in respect of the transaction or series of transactions concerning which the report is made and the reasons referred to in paragraph (a)]** contain an indicator or indicators in respect of the circumstances that gave rise to the submission of the report."

#### **Insertion of Regulations 23A, 23B and 23C:**

- 12.** The following regulations are hereby inserted after regulation 23:

**“Information to be reported concerning a suspicious or unusual activity report**

**23A.** (1) When a reporter makes a suspicious or unusual activity report, the report must contain full particulars of—

- (a) the name of the natural or legal person making the report or entity on whose behalf the report is made;
- (b) the identifying particulars of the person or entity on whose behalf the report is made including a registration or license number;
- (c) the contact address of the person or entity on whose behalf the report is made;
- (d) the type of business or economic sector of the entity on whose behalf the report is made;
- (e) in the case of a natural person who is making the report, the person’s surname, first name, date of birth and contact particulars;
- (f) in the case of a legal person or an entity making the report, the surname, first name, date of birth and contact particulars of a contact person who may be contacted in relation to the report; and
- (g) if the person mentioned in paragraph (e) or (f) is—
  - (i) a South African citizen or resident, the identifying particulars of that person and the type of identifying document from which the particulars were obtained; or
  - (ii) not a South African citizen or resident, the identifying particulars of that contact person and the type of identifying document from which the particulars referred to were obtained and the issuing country thereof.

(2) In respect of the activity concerning which a suspicious or unusual activity report is made, the report must contain as much of the following information as is readily available—

- (a) the location where the suspicious or unusual activity took place;
- (b) the date on which the suspicious or unusual activity took place;
- (c) a description of how the suspicious or unusual activity was conducted;
- (d) if the suspicious or unusual activity involved property comprising money, the amount in local currency;

- (e) if the suspicious or unusual activity involved property other than money, a description of the type of property, all identifying characteristics of the property and the estimated value of the property;
  - (f) if the property involved in the suspicious or unusual activity were disposed of—
    - (i) the manner in which it was disposed of;
    - (ii) the amount of the disposition, in the case of property comprising money;
    - (iii) the currency of the disposition, in the case of property comprising money;
    - (iv) the value for which the property was disposed of, in the case of property other than money; and
    - (v) the currency used in the disposition, in the case of property other than money;
  - (g) if another institution or person was involved in the suspicious or unusual activity—
    - (i) the name of the other institution or person; and
    - (ii) the number of any account at the other institution involved in the suspicious or unusual activity;
  - (h) the name and identifying particulars of the branch or office where the suspicious or unusual activity was conducted; and
  - (i) any remarks, comments, reasons or explanations which the person conducting the suspicious or unusual activity may have made or given.
- (3) If any account held at the reporter was involved in the suspicious or unusual activity concerning which a suspicious or unusual activity report is made, then the report must contain as much of the following information as is readily available in respect of each such account —
- (a) the account number;
  - (b) the name and identifying particulars of the branch or office where each account is held;
  - (c) the type of account;
  - (d) the currency in which this account is denominated;
  - (e) the date on which the account was opened;
  - (f) the balance in the account on the date on which the report is made;

- (g) the status of the account immediately before the reported activity was carried out;
- (h) if the account was closed the date on which the account was closed;  
and
- (i) in respect of each signatory on the account—
  - (i) the person's title, gender, names and surname;
  - (ii) the person's identifying number, nationality and date of birth;
  - (iii) the type of identifying document from which the particulars referred to in subparagraphs (i) and (ii) were obtained;
  - (iv) the person's alias, if any;
  - (v) the person's contact address in the Republic;
  - (vi) the person's country of residence;
  - (vii) if the person's country of residence is other than the Republic, the person's contact address in the country of residence;
  - (viii) the person's contact telephone number;
  - (ix) the person's occupation;
  - (x) the source of funds of the person;
  - (xi) the person's income tax number; and
  - (xii) the person's employer's name, contact address and contact particulars.

(4) In respect of each holder of each account referred to in subregulation (3), the report must contain—

- (a) in the case of a natural person—
  - (i) full particulars of—
    - (aa) the person's names and surname;
    - (bb) the person's identifying number and date of birth; and
  - (ii) as much of the following information as is readily available—
    - (aa) the person's title and gender;
    - (bb) the person's alias, if any;
    - (cc) the person's contact address in the Republic;
    - (dd) the person's country of residence;
    - (ee) if the person's country of residence is other than the Republic, the person's contact address in the country of residence;

- (ff) the person's contact telephone number;
  - (gg) the person's occupation;
  - (hh) the source of funds of the person;
  - (ii) the person's income tax number;
  - (jj) the person's employer's name, contact address and contact particulars; and
  - (kk) the type of identifying document from which the particulars referred to in subparagraphs (aa) and (bb) were obtained and the issuing country; or
- (b) in the case of a legal person or other entity—
- (i) full particulars of—
    - (aa) the person's or entity's name; and
    - (bb) the person's or entity's identifying number, if it has such a number; and
  - (ii) as much of the following information as is readily available—
    - (aa) the person's or entity's contact address in the Republic;
    - (bb) the type of business conducted by the person or entity;
    - (cc) the person's or entity's country of incorporation or origin;
    - (dd) if the country of incorporation or origin is other than the Republic, the person's or entity's contact address in the country of incorporation or origin; and
    - (ee) in the case of a company, the information referred to in paragraph (a)(i) and (ii), in respect of at least one director of that company;
    - (ff) if the person or entity has been closed, the date on which it was closed; and
    - (gg) the tax number of the person or entity.
- (5) In respect of each client of the reporter concerning whom a suspicious or unusual activity report is made, the report must contain—
- (a) in the case of a natural person—
    - (i) full particulars of—
      - (aa) the person's names and surname;
      - (bb) the person's identifying number, and date of birth; and
    - (ii) as much of the following information as is readily available—

- (aa) the person's title and gender;
  - (bb) the person's alias, if any;
  - (cc) the person's country of residence;
  - (dd) if the person's country of residence is the Republic, the person's contact address in the Republic;
  - (ee) if the person's country of residence is other than the Republic, the person's contact address in the country of residence;
  - (ff) the person's contact telephone number;
  - (gg) the person's occupation;
  - (hh) the source of funds of the person;
  - (ii) the person's income tax number;
  - (jj) the person's employer's name, contact address and contact particulars;
  - (kk) the type of identifying document from which the particulars referred to in subparagraph (a)(i)(aa) and (a)(i)(bb) were obtained; or
- (b) in the case of a legal person or other entity—
  - (i) full particulars of—
    - (aa) the person's or entity's name; and
    - (bb) the person's or entity's identifying number, if it has such a number; and
  - (ii) as much of the following information as is readily available—
    - (aa) the person's or entity's contact address in the Republic;
    - (bb) the type of business conducted by the person or entity;
    - (cc) the person's or entity's country of incorporation or origin;
    - (dd) if the country of incorporation or origin is other than the Republic, the person or entity's contact address in the country of incorporation or origin; and
    - (ee) in the case of a company, the information referred to in paragraph (a)(i) and (ii), in respect of at least one director of that company;
    - (ff) if the person or entity has been closed, the date when it was closed; and

(gg) the tax number of the person or entity.

(6) In respect of a natural person conducting a suspicious or unusual activity concerning which a suspicious or unusual activity report is made, on behalf of another natural person or a legal person or other entity, the report must contain as much of the following information as is readily available—

- (a) the person's title, gender, names and surname;
- (b) the person's identifying number, nationality and date of birth;
- (c) the type of identifying document from which the particulars referred to in subparagraphs (a) and (b) were obtained;
- (d) the person's alias, if any;
- (e) the person's contact address in the Republic;
- (f) the person's country of residence;
- (g) if the person's country of residence is other than the Republic, the person's contact address in the country of residence;
- (h) the person's contact telephone number;
- (i) the person's occupation;
- (j) the source of funds of the person;
- (k) the person's income tax number; and
- (l) the person's employer's name, contact address and contact particulars.

(7) A suspicious or unusual activity report must—

- (a) contain a full description of the suspicious or unusual activity, including the reason why it is deemed to be suspicious or unusual as contemplated in section 29;
- (b) indicate what action the natural or legal person making the report, or other entity on whose behalf the report is made, has taken in connection with the suspicious or unusual activity concerning which the report is made;
- (c) contain an indicator or indicators in respect of the circumstances that gave rise to the submission of the report; and
- (d) contain the reference numbers allocated by the Centre and the reporter to any previous reports made.

**Information to be reported concerning a terrorist financing transaction report**

**23B.** (1) When a reporter makes a terrorist financing transaction report, the report must contain full particulars of—

- (a) the name of the natural or legal person making the report or entity on whose behalf the report is made;
- (b) the identifying particulars of the person or entity on whose behalf the report is made including a registration or license number;
- (c) the contact address of the person or entity on whose behalf the report is made;
- (d) the type of business or economic sector of the entity on whose behalf the report is made;
- (e) in the case of a natural person making the report, the person's surname, first name, date of birth and contact particulars;
- (f) in the case of a legal person or an entity making the report, the surname, first name, date of birth and contact particulars of a contact person who may be contacted in relation to the report;
- (g) if the person mentioned in paragraph (e) or (f) is—
  - (i) a South African citizen or resident, the identifying particulars of that person and the type of identifying document from which the particulars were obtained; or
  - (ii) not a South African citizen or resident, the identifying particulars of that contact person and the type of identifying document from which the particulars referred to were obtained and the issuing country thereof.

(2) In respect of the transaction or series of transactions concerning which a terrorist financing transaction report is made, the report must contain—

- (a) full particulars of—
  - (i) the location where—
    - (aa) the transaction; or
    - (bb) in the case of a series of transactions, each of the transactions in that series,  
took place;

- (ii) the date and time of the transaction, or, in the case of a series of transactions, the period over which the transactions were conducted;
  - (iii) a description of how the transaction or series of transactions were conducted;
  - (iv) if the transaction or series of transactions involved property comprising money, the amount in local currency; and
  - (v) if the transaction or series of transactions involved property other than money, a description of the type of property and all identifying characteristics of the property; and
- (b) as much of the following information as is readily available—
- (i) if the transaction or series of transactions involved property, the estimated value of the property;
  - (ii) if the property involved in the transaction or series of transactions were disposed of—
    - (aa) the manner in which it was disposed of;
    - (bb) the amount of the disposition, in the case of property comprising money;
    - (cc) the currency of the disposition, in the case of property comprising money;
    - (dd) the value for which the property was disposed of, in the case of property other than money; and
    - (ee) the currency used in the disposition, in the case of property other than money;
  - (iii) if another institution or person was involved in the transaction or series of transactions—
    - (aa) the name of the other institution or person; and
    - (bb) the number of any account at the other institution involved in the transaction or series of transactions;
  - (iv) the name and identifying particulars of the branch or office where the transaction or series of transactions was conducted; and

(v) any remarks, comments, reasons or explanations which the person conducting the transaction or series of transactions may have made or given.

(3) If any account held at the reporter was involved in the transaction or series of transactions concerning which a terrorist financing transaction report is made, the report must contain—

(a) full particulars in respect of each such account, of—

(i) the account number;

(ii) the name and identifying particulars of the branch or office where each account is held;

(iii) the type of account;

(iv) the currency in which this account is denominated;

(v) the date on which the account was opened;

(vi) the reference numbers allocated by the Centre and the reporter to any previous reports made in connection with the account;

(vii) the balance in the account on the date on which the report is made; and

(viii) the status of the account immediately before the reported transaction or series of transactions was carried out; and

(b) as much of the following information as is readily available in respect of each such account—

(i) if the account was closed the date on which the account was closed;

(ii) the balance in the account immediately before the transaction or series of transactions was carried out; and

(iii) in respect of each signatory on the account—

(aa) the person's title, gender, names and surname;

(bb) the person's identifying number, nationality and date of birth;

(cc) the type of identifying document from which the particulars referred to in subparagraphs (aa) and (bb) were obtained;

(dd) the person's alias, if any;

(ee) the person's contact address in the Republic;

- (ff) the person's country of residence;
- (gg) if the person's country of residence is other than the Republic, the person's contact address in the country of residence;
- (hh) the person's contact telephone number;
- (ii) the person's occupation;
- (jj) the source of funds of the person;
- (kk) the person's income tax number; and
- (ll) the person's employer's name, contact address and contact particulars.

(4) In respect of each holder of each account referred to in subregulation (3), the report must contain—

(a) in the case of a natural person—

(i) full particulars of—

(aa) the person's names and surname;

(bb) the person's identifying number and date of birth; and

(ii) as much of the following information as is readily available—

(aa) the person's title, gender, nationality and alias, if any;

(bb) the person's contact address in the Republic;

(cc) the person's country of residence;

(dd) if the person's country of residence is other than the Republic, the person's contact address in the country of residence;

(ee) the person's contact telephone number;

(ff) the person's occupation;

(gg) the person's source of funds;

(hh) the person's income tax number; and

(ii) the person's employer's name, contact address and contact particulars; or

(b) in the case of a legal person or other entity—

(i) full particulars of—

(aa) the person's or entity's name; and

(bb) the person's or entity's identifying number, if it has such a number; and

- (ii) as much of the following information as is readily available—
  - (aa) the person’s or entity’s contact address in the Republic;
  - (bb) the type of business conducted by the person or entity;
  - (cc) the person’s or entity’s country of incorporation or origin;
  - (dd) if the country of incorporation or origin is other than the Republic, the person’s or entity’s contact address in the country of incorporation or origin;
  - (ee) in the case of a company, the information referred to in paragraph (a)(i) and (ii), in respect of at least one director of that company;
  - (ff) if the person or entity has been closed, the date when it was closed; and
  - (gg) the tax number of the person or entity.
- (5) In respect of each client of the reporter, concerning whom a terrorist financing transaction report is made, the report must contain—
  - (a) in the case of a natural person—
    - (i) full particulars of—
      - (aa) the person’s names and surname;
      - (bb) the person’s identifying number and date of birth; and
    - (ii) as much of the following information as is readily available—
      - (aa) the person’s alias, if any;
      - (bb) the person’s country of residence;
      - (cc) if the person’s country of residence is the Republic, the person’s contact address in the Republic;
      - (dd) if the person’s country of residence is other than the Republic, the person’s contact address in the country of residence;
      - (ee) the person’s contact telephone number;
      - (ff) the person’s occupation;
      - (gg) the person’s source of funds;
      - (hh) the person’s income tax number; and
      - (ii) the person’s employer’s name, contact address and contact particulars; or
  - (b) in the case of a legal person or other entity—

- (i) full particulars of—
  - (aa) the person's or entity's name; and
  - (bb) the person's or entity's identifying number, if it has such a number; and
- (ii) as much of the following information as is readily available—
  - (aa) the type of business conducted by the person or entity;
  - (bb) the names of the natural person with authority to conduct the transaction on behalf of the person or entity;
  - (cc) the person's or entity's country of incorporation or origin and contact address;
  - (dd) if the country of incorporation or origin is other than the Republic, the person's or entity's contact address in the country of incorporation or origin; and
  - (ee) in the case of a company, the information referred to in paragraph (a)(i) and (ii), in respect of at least one director of that company.

(6) In respect of a natural person conducting a transaction or series of transactions concerning which a terrorist financing transaction report is made, on behalf of another natural person or a legal person or other entity, the report must contain as much of the following information as is readily available—

- (a) the person's title, gender, names and surname;
- (b) the person's identifying number, nationality and date of birth;
- (c) the type of identifying document from which the particulars referred to in subparagraphs (a) and (b) were obtained;
- (d) the person's alias, if any;
- (e) the person's contact address in the Republic;
- (f) the person's country of residence;
- (g) if the person's country of residence is other than the Republic, the person's contact address in the country of residence;
- (h) the person's contact telephone number;
- (i) the person's occupation;
- (j) the person's source of funds;
- (k) the person's income tax number; and

(l) the person's employer's name, contact address and contact particulars.

(7) A terrorist financing transaction report must—

(a) contain a full description of the terrorist financing transaction or series of transactions, including the reason why it is deemed to be suspicious or unusual as contemplated in section 29;

(b) indicate what action the natural or legal person making the report, or other entity on whose behalf the report is made, has taken in connection with the transaction or series of transactions concerning which the report is made; and

(c) contain an indicator or indicators in respect of the circumstances that gave rise to the submission of the report.

### **Information to be reported concerning a terrorist financing activity report**

**23C.** (1) When a reporter makes a terrorist financing activity report, the report must contain full particulars of—

(a) the name of the natural or legal person making the report or entity on whose behalf the report is made;

(b) the identifying particulars of the person or entity on whose behalf the report is made including a registration or license number;

(c) the contact address of the person or entity on whose behalf the report is made;

(d) the type of business or economic sector of the entity on whose behalf the report is made;

(e) in the case of a natural person who is making the report, the person's surname, first name, date of birth and contact particulars;

(f) in the case of a legal person or an entity making the report, the surname, first name, date of birth and contact particulars of a contact person who may be contacted in relation to the report; and

(g) if the person mentioned in paragraph (e) or (f) is—

(i) a South African citizen or resident, the identifying particulars of that person and the type of identifying document from which the particulars were obtained; or

(ii) not a South African citizen or resident, the identifying particulars of that contact person and the type of identifying document from which the particulars referred to were obtained and the issuing country thereof.

(2) In respect of the activity concerning which a terrorist financing activity report is made, the report must contain as much of the following information as is readily available—

(a) the location where the activity took place;

(b) the date on which the activity took place;

(c) a description of how the activity was conducted;

(d) if the activity involved property comprising money, the amount in local currency;

(e) if the activity involved property other than money, a description of the type of property, all identifying characteristics of the property and the estimated value of the property;

(f) if the property involved in the activity were disposed of—

(i) the manner in which it was disposed of;

(ii) the amount of the disposition, in the case of property comprising money;

(iii) the currency of the disposition, in the case of property comprising money;

(iv) the value for which the property was disposed of, in the case of property other than money; and

(v) the currency used in the disposition, in the case of property other than money;

(g) if another institution or person was involved in the activity—

(i) the name of the other institution or person; and

(ii) the number of any account at the other institution involved in the activity;

(h) the name and identifying particulars of the branch or office where the activity was conducted; and

(i) any remarks, comments, reasons or explanations which the person conducting the activity may have made or given.

(3) If any account held at the reporter was involved in the activity concerning which a terrorist financing activity report is made, then the report must contain as much of the following information as is readily available in respect of each such account—

- (a) the account number;
- (b) the name and identifying particulars of the branch or office where each account is held;
- (c) the type of account;
- (d) the currency in which this account is denominated;
- (e) the date on which the account was opened;
- (f) the balance in the account on the date on which the report is made;
- (g) the status of the account immediately before the reported activity was carried out;
- (h) if the account was closed the date on which the account was closed;  
and
- (i) in respect of each signatory on the account—
  - (i) the person's title, gender, names and surname;
  - (ii) the person's identifying number, nationality and date of birth;
  - (iii) the type of identifying document from which the particulars referred to in subparagraphs (i) and (ii) were obtained;
  - (iv) the person's alias, if any;
  - (v) the person's contact address in the Republic;
  - (vi) the person's country of residence;
  - (vii) if the person's country of residence is other than the Republic, the person's contact address in the country of residence;
  - (viii) the person's contact telephone number;
  - (ix) the person's occupation;
  - (x) the source of funds of the person;
  - (xi) the person's income tax number; and
  - (xii) the person's employer's name, contact address and contact particulars.

(4) In respect of each holder of each account referred to in subregulation (3), the report must contain—

- (a) in the case of a natural person—

- (i) full particulars of—

    - (aa) the person's names and surname;
    - (bb) the person's identifying number and date of birth; and
  - (ii) as much of the following information as is readily available—

    - (aa) the person's title and gender;
    - (bb) the person's alias, if any;
    - (cc) the person's contact address in the Republic;
    - (dd) the person's country of residence;
    - (ee) if the person's country of residence is other than the Republic, the person's contact address in the country of residence;
    - (ff) the person's contact telephone number;
    - (gg) the person's occupation;
    - (hh) the person's source of funds;
    - (ii) the person's income tax number; and
    - (jj) the person's employer's name; contact address and contact particulars; and
    - (kk) the type of identifying document from which the particulars referred to in subparagraphs (a)(i)(aa) an (a)(i)(bb) were obtained and the issuing country; or
- (b) in the case of a legal person or other entity—
- (i) full particulars of—

    - (aa) the person's or entity's name; and
    - (bb) the person's or entity's identifying number, if it has such a number; and
  - (ii) as much of the following information as is readily available—

    - (aa) the person's or entity's contact address in the Republic;
    - (bb) the type of business conducted by the person or entity;
    - (cc) the person's or entity's country of incorporation or origin;
    - (dd) if the country of incorporation or origin is other than the Republic, the person's or entity's contact address in the country of incorporation or origin; and

- (ee) in the case of a company, the information referred to in paragraph (a)(i) and (ii), in respect of at least one director of that company;
- (ff) if the person or entity has been closed, the date on which it was closed; and
- (gg) the tax number of the person or entity.
- (5) In respect of each client of the reporter concerning whom a terrorist financing activity report is made, the report must contain—
  - (a) in the case of a natural person—
    - (i) full particulars of—
      - (aa) the person's names and surname;
      - (bb) the person's identifying number and date of birth; and
    - (ii) as much of the following information as is readily available—
      - (aa) the person's title and gender;
      - (bb) the person's alias, if any;
      - (cc) the person's country of residence;
      - (dd) if the person's country of residence is the Republic, the person's contact address in the Republic;
      - (ee) if the person's country of residence is other than the Republic, the person's contact address in the country of residence;
      - (ff) the person's contact telephone number;
      - (gg) the person's occupation;
      - (hh) the person's source of funds;
      - (ii) the person's income tax number;
      - (jj) the person's employer's name, contact address and contact particulars; and
      - (kk) the type of identifying document from which the particulars referred to in subparagraph (a)(i)(aa) and (a)(i)(bb) were obtained; or
  - (b) in the case of a legal person or other entity—
    - (i) full particulars of—
      - (aa) the person's or entity's name; and

- (bb) the person's or entity's identifying number, if it has such a number; and
- (ii) as much of the following information as is readily available—
  - (aa) the person's or entity's contact address in the Republic;
  - (bb) the type of business conducted by the person or entity;
  - (cc) the person's or entity's country of incorporation or origin;
  - (dd) if the country of incorporation or origin is other than the Republic, the person or entity's contact address in the country of incorporation or origin; and
  - (ee) in the case of a company, the information referred to in paragraph (a)(i) and (ii), in respect of at least one director of that company;
  - (ff) if the person or entity has been closed, the date when it was closed; and
  - (gg) the tax number of the person or entity.
- (6) In respect of a natural person conducting an activity concerning which a terrorist financing activity report is made, on behalf of another natural person or a legal person or other entity, the report must contain as much of the following information as is readily available—
  - (a) the person's title, gender, names and surname;
  - (b) the person's identifying number, nationality and date of birth;
  - (c) the type of identifying document from which the particulars referred to in subparagraphs (a) and (b) were obtained;
  - (d) the person's alias, if any;
  - (e) the person's contact address in the Republic;
  - (f) the person's country of residence;
  - (g) if the person's country of residence is other than the Republic, the person's contact address in the country of residence;
  - (h) the person's contact telephone number;
  - (i) the person's occupation;
  - (j) the person's source of funds;
  - (k) the person's income tax number; and
  - (l) the person's employer's name, contact address and contact particulars.

- (7) A terrorist financing activity report must—
- (a) contain a full description of the activity which is the subject of the terrorist financing activity report, including the reason why it is deemed to be suspicious or unusual as contemplated in section 29;
  - (b) indicate what action the natural or legal person making the report, or other entity on whose behalf the report is made, has taken in connection with the activity concerning which the report is made;
  - (c) contain an indicator or indicators in respect of the circumstances that gave rise to the submission of the report; and
  - (d) contain the reference numbers allocated by the Centre and the reporter to any previous reports made.”.

**Insertion of Regulation 24A:**

13. The following regulation is hereby inserted after regulation 24 of the Regulations:

**“Manner in which and period within additional information to be furnished**

**24A.** An accountable institution, a reporting institution or any other person that receives a request for additional information from the Centre in terms of section 32 of the Act must, after receiving such request from the Centre and within the number of days specified in the request furnish to the Centre the additional information-

- (a) in accordance with the format and content specified by the Centre; and
- (b) electronically by means of the internet-based reporting portal provided by the Centre at the internet address, <http://www.fic.gov.za>, or by any other means specified by the Centre.”.

**Substitution of heading of Chapter 5**

14. The following heading is hereby substituted for the heading of Chapter 5:

**“[INTERNAL RULES]MEASURES TO PROMOTE COMPLIANCE AND APPEALS”.**

## Repeal of regulations 25, 26 and 27

15. Regulations 25, 26 and 27 of the Regulations are hereby repealed.

## Insertion of regulation 27D:

16. The following regulation is hereby inserted in the Regulations after regulation 27C:

### **“Criteria for supervisory body to request information relating to a report made in terms of section 29**

**27D.** (1) For the purposes of section 45B(2A) of the Act, a supervisory body referred to in section 45B(2A)(c) of the Act may only order from an accountable institution under inspection, the production of a copy of a report, or the furnishing of a fact or information related to the report contemplated in section 29 if, to the satisfaction of the Centre-

- (a) appropriate measures are taken by the supervisory body to ensure that the information obtained from the report is processed only for the purposes of determining compliance with the Act;
- (b) appropriate measures are taken by the supervisory body to prevent unlawful access to the information contained in the report; and
- (c) appropriate security safeguards are in place for the protection of information contained in the report.

(2) The Centre must advise the accountable institution concerned in writing of its decision whether a supervisory body meets the criteria contemplated in subregulation (1).”

## Substitution of regulation 28

17. The following regulation is hereby substituted for regulation 28 of the Regulations:

### **“Guidance [notes]**

28. (1) The Centre may issue guidance **[notes]** concerning—
- (a) [the verification of identities]** the application of a risk-based approach to establish and verify the identity of a client;
  - (aA) customer due diligence measures;
  - (aB) the duty to keep records;

- (aC) financial sanctions;
- (b) reporting **[of suspicious and unusual transactions]** duties; **[and]**
- (bA) registration;
- (bB) any obligations imposed on supervisory bodies under the Act; and
- (c) any other obligations imposed on accountable institutions under the Act.

(2) Guidance **[notes]** referred to in subregulation (1) may differ for different accountable institutions or persons, or categories of accountable institutions or persons and different categories of transactions.”.

### **Substitution of regulation 29**

**18.** The following regulation is hereby substituted for regulation 29 of the Regulations:

**“Offences and penalties and administrative sanctions for non-compliance**

**29. [(1) Any accountable institution which contravenes regulation 2 (1) is guilty of an offence.**

**(2) Any accountable institution which fails to obtain the particulars referred to in regulation 3, 5, 7, 9, 11, 13, 15 or 17 (1) is guilty of an offence.**

**(3) Any accountable institution which fails to verify any particulars referred to in regulation 3, 5, 7, 9, 11, 13, 15 or 17 (1) in accordance with regulation 4, 6, 8, 10, 12, 14, 16 or 17 (2) is guilty of an offence.**

**(4) Any accountable institution which fails to take reasonable steps to verify information obtained without contact with a natural person or a representative of a legal person, partnership or trust in accordance with regulation 18 is guilty of an offence.**

**(5) Any accountable institution which fails to take reasonable steps to maintain the correctness of particulars in accordance with regulation 19 is guilty of an offence.]**

**(6) Any accountable institution which fails to inform the Centre or the relevant supervisory body of particulars concerning third parties**

keeping records in accordance with regulation 20 is **[guilty of an offence]** non-compliant and is subject to an administrative sanction.

(6A) Any person or institution which fails to provide the information to be reported concerning a terrorist property report in accordance with regulation 22A is guilty of an offence.

(6B) Any person or institution which fails to provide the information to be reported concerning a terrorist property report in accordance with regulation 22A is non-compliant and is subject to an administrative sanction.

(6C) Any person or institution which fails to provide the information to be reported concerning a cash threshold report in accordance with regulation 22C is guilty of an offence.

(6D) Any person or institution which fails to provide the information to be reported concerning a cash threshold report in accordance with regulation 22C is non-compliant and is subject to an administrative sanction.

(6E) Any person or institution which fails to provide the information to be reported concerning a suspicious or unusual transaction report in accordance with regulation 23 is guilty of an offence.

(6F) Any person or institution which fails to provide the information to be reported concerning a suspicious or unusual transaction report in accordance with regulation 23 is non-compliant and is subject to an administrative sanction.

(6G) Any person or institution which fails to provide the information to be reported concerning a suspicious or unusual activity report in accordance with regulation 23A is guilty of an offence.

(6H) Any person or institution which fails to provide the information to be reported concerning a suspicious or unusual activity report in accordance with regulation 23A is non-compliant and is subject to an administrative sanction.

(6I) Any person or institution which fails to provide the information to be reported concerning a terrorist financing transaction report in accordance with regulation 23B is guilty of an offence.

(6J) Any person or institution which fails to provide the information to be reported concerning a terrorist financing transaction report in accordance with regulation 23B is non-compliant and is subject to an administrative sanction.

(6K) Any person or institution which fails to provide the information to be reported concerning a terrorist financing activity report in accordance with regulation 23C is guilty of an offence.

(6L) Any person or institution which fails to provide the information to be reported concerning a terrorist financing activity report in accordance with regulation 23C is non-compliant and is subject to an administrative sanction.

(7) Any person or institution which fails to send a report **[under section 29 of the Act]** to the Centre within the period referred to in regulation 24 or 24A is **[guilty of an offence]** non-compliant and is subject to an administrative sanction.

**[(8) Any accountable institution which fails to develop internal rules in accordance with regulation 25, 26 or 27 is guilty of an offence.]**

(9) Any person or institution convicted of an offence under this **[section]** regulation is liable to imprisonment for a period not exceeding **[six months]** three years or a fine not exceeding **[R100 000]** R1 million.”.

## **Commencement**

**19.** These Regulations take effect on 2 October 2017.

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