



**FIC MEDIA RELEASE**  
**ON THE ENFORCEMENT OF THE 31 DECEMBER 2004 DEADLINE**  
**FOR CLIENT IDENTIFICATION AND VERIFICATION**

In terms of the Financial Intelligence Centre Act 2001, 31 December 2004 is the deadline by which banks have to establish and verify the identity of affected clients, being all its clients characterised as high risk in terms of its risk framework, excluding those clients in the high risk categories governed by the 31 October 2004 deadline. The deadline of 31 December 2004 only applies to this particular category of affected bank clients.

After 31 December 2004, banks must comply with the law and stop transactions on the accounts of affected clients in the abovementioned category who have not cooperated with their bank in its efforts to comply with its legal obligations.

The Financial Intelligence Centre accepts that banks have continued to do their utmost to ensure that they comply with their obligations and commends the banking sector for its efforts in this regard.

In order to give practical effect to their legal obligations, banks are expected to immediately give notice to non-cooperating clients that they will be enforcing the deadline.

**To this end, it is expected that banks will not be transacting with non-cooperating clients after Tuesday, 1 February 2005.**

All affected clients who are unsure of their status, are urged to contact their banks immediately, and to take immediate steps to meet the requests from their banks, if needed.

The Financial Intelligence Centre thanks all banks and cooperating clients for their contribution towards fighting crime.

**The Director  
Financial Intelligence Centre  
Wednesday, 26 January 2005**