



## national treasury

Department:  
National Treasury  
REPUBLIC OF SOUTH AFRICA

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# MEDIA STATEMENT

## ANNEXURE: SOUTH AFRICA'S ACTION PLAN

(Items in bold remain outstanding)

Immediate Outcome	Action Item	Expiry date
IO2	1. South Africa should demonstrate a sustained increase in outbound MLA requests and timely follow up to help facilitate ML/TF investigations and confiscations of different types of assets in line with its risk profile.	May 2024
IO3/4	1. <b>The authorities should proactively identify and take action against unlicensed cross-border MVTs.</b>	January 2025
	2. South Africa should improve risk-based supervision of DNFBPs by: a) implementing and keeping up-to-date supervisory risk-assessment tools to identify higher risk DNFBPs as a basis for risk-based supervision;	May 2024
	b) conducting inspections on a risk-sensitive basis of high-risk DNFBPs; and	September 2024
	c) conduct training and awareness programmes on their AML/CFT obligations, particularly with regards to filing and submitting STRs filed in line with risks.	September 2024
	3. South Africa should strengthen the AML/CFT supervisory capacity (human and financial resources) of FSCA and FIC.	May 2024
	4. <b>South Africa should demonstrate that all AML/CFT supervisors apply and monitor implementation of follow-up remedial actions and that effective, proportionate and dissuasive sanctions are being applied</b>	January 2025
IO5	1. <b>South Africa should demonstrate that competent authorities have timely access to adequate, accurate and up to date beneficial ownership information of legal persons and arrangements.</b>	September 2024
	2. <b>South Africa should apply remedial actions and/or dissuasive and proportionate sanctions for violations of the transparency obligations applicable to legal persons.</b>	January 2025
IO6	1. The SAPS should demonstrate a sustained increase in proactive requests for financial intelligence from the FIC for its ML/TF investigations.	May 2024
IO7	1. <b>South Africa should demonstrate a sustained increase in investigations and prosecutions of serious and complex money laundering, in particular involving professional money laundering networks/enablers and third-party ML in line with its risk profile.</b>	January 2025
IO8	1. South Africa should enhance its identification, seizure and confiscation of proceeds and instrumentalities of a wider range of predicate crimes, in line with its risk profile.	September 2024
IO9	1. South Africa should take necessary actions to ensure the deficiencies identified in R.5 are addressed.*	January 2024



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(+ element of IO1)	2. South Africa should: a) Review and update its TF Risk Assessment; and	May 2024
	b) Update and begin to implement a comprehensive national counter financing of terrorism strategy, incorporating the findings of the updated TF Risk Assessment.	September 2024
	3. South Africa should enhance the capacity of the relevant authorities, including SAPS and NPA, by: a) providing each agency with adequate training, personnel and financial resources to effectively carry out their CFT roles and responsibilities;	May 2024
	b) clearly incorporating the new obligations under revised POCDATARA into internal trainings, policies, procedures and performance indicators.	September 2024
	<b>4. South Africa should demonstrate a sustained increase in the effective identification, investigation and prosecution of the full range of TF activities, consistent with its TF risk profile.</b>	January 2025
IO10/11	1. South Africa should implement a legal and institutional framework for targeted financial sanctions (TFS) by: a) Addressing the R.6 deficiencies identified in the MER consistent with the FATF Standards*;	May 2024
	b) Addressing the R.7 deficiencies identified in the MER consistent with the FATF Standards*;	May 2024
	c) Demonstrating an effective process to implement TF TFS without delay; and	September 2024
	d) Demonstrating an effective mechanism to identify individuals and entities that meet the criteria for domestic designation in line with UNSCR 1373.	September 2024