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Department:
National Treasury
REPUBLIC OF SOUTH AFRICA

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MEDIA STATEMENT

SOUTH AFRICA EXITS THE FATF GREYLIST ON 24 OCTOBER 2025

The Financial Action Task Force (FATF) today announced that South Africa has exited the FATF greylist, formally called the list of *"Jurisdictions under Increased Monitoring"*. This follows the conclusion of meetings of the FATF Plenary that took place over 22-24 October 2025 in Paris, France.

Following the listing of South Africa on the FATF greylist in February 2023, Government has worked tirelessly to address all the deficiencies that were identified by the FATF and which were reflected in the 22 Action Items in the Action Plan agreed between South Africa and the FATF.

Over the past 32 months, South Africa has engaged with a team of reviewers assigned by the FATF to assess progress against the Action Plan. This culminated in an on-site visit at the end of July 2025, when the assessors came to the country to confirm the sustainability of the reforms that had been reported to them. This concluded with a meeting with Deputy Minister of Finance, Dr David Masondo, and Deputy Minister of Justice and Constitutional Development, Mr Andries Nel, who assured the FATF of the South African Government's political commitment to continue to sustainably improving the country's Anti-Money Laundering and the Combating the Financing of Terrorism (AML/CFT) system.

National Treasury congratulates all relevant Government Departments and Government Agencies on the success of their individual and collective efforts, and acknowledges their commitment to ensuring that the country exits the FATF greylist. National Treasury also acknowledges the support and guidance received from ESAAMLG, support from the private sector, including regulated institutions as well as the technical assistance from the EU, UK, USA, Switzerland and the World Bank. We would also like to thank the members of the FATF Africa Joint Group, who displayed a high level of professionalism and fair-mindedness as they assessed South Africa's progress, as well as the FATF Secretariat, for managing a complex process with a high degree of efficiency.

National Treasury would also like to congratulate Nigeria, Mozambique and Burkina Faso, which were also delisted from the FATF greylist this week.

South Africa's progress in addressing the AML/CFT deficiencies and exiting the FATF greylist represents a major policy and institutional achievement for the people of South Africa,

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particularly following the weakening of key law enforcement and other institutions during the state capture era.

However, while exiting the greylist is an important milestone and a demonstration of South Africa's commitment to rebuilding the rule of law, it is only start of a broader process to continue to strengthen key institutions, improve enforcement and governance processes, and ensure that such improvements are sustainable and that our systems become increasingly effective in combating money laundering, terrorism financing and proliferation financing. Neither Government agencies nor regulated entities in the private sector can afford to become complacent and stop improving. Instead, through public-private collaboration, they must continue to strengthen the AML/CFT system.

The FATF requires countries that have exited the greylist to demonstrate continued commitment through measurable outcomes, including successful investigations, prosecutions, and sanctions as they relate to AML/CFT. These actions will form the basis of the next FATF Mutual Evaluation for South Africa, which is expected to commence in the first half of 2026 and conclude in October 2027. To prevent being placed back on the greylist, it is important that systems of monitoring and enforcement work more efficiently and effectively, and that there are no gaps, by the time of the Mutual Evaluation. Preparations, in this regard, have already begun and we remain confident that South Africa will be able to sustain the progress made.

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