

NATIONAL ASSEMBLY

QUESTION FOR WRITTEN REPLY

QUESTION NUMBER 1525

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Dr D T George (DA) to ask the Minister of Finance:

- (1) Whether any transactions have been reported to the Financial Intelligence Centre since 1 January 2009; if not, why not; if so, what (a) is the number and (b) are the details of each transaction for each source;
- (2) whether any prosecutions have taken place as a result of this; if not, why not; if so, what are the relevant details?

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REPLY:

- (1)
 - (a) The Financial Intelligence Centre has been receiving reports on suspicious and unusual transactions continuously since 2003. From inception to date the Centre has received in excess of 130 000 such reports. Over the course of the 2008/2009 and 2009/2010 financial years, (which includes the period 1 January 2009 to 31 March 2010) the Centre received a total of 52173 suspicious transaction reports (22762 and 29411 for the two financial years respectively).
 - (b) The Financial Intelligence Centre Act, 2001 (Act No. 38 of 2001) contains strict limitations on the disclosure of the details of any reports made to the Centre. It is therefore not possible to reveal any information pertaining to the details in relation to any of the transactions reported during the period in question.
- (2) The Centre does not supply evidence to prove criminal conduct in a prosecution. It supplies information concerning the financial conduct of reported persons or entities to law enforcement, supervisory and state security agencies. This information identifies the persons or entities concerned, and describes their financial activities in the suspected handling of the proceeds of crime, conducting money laundering activities or financing of terrorism.

It is the task of the law enforcement and prosecuting authorities to convert this information into evidence through investigations which would culminate in prosecutions. The statistical information on investigations and prosecutions which is captured in the criminal justice system does not refer to the nature of the underlying chain of evidence in any particular case.