

DRAFT PUBLIC COMPLIANCE COMMUNICATION

DRAFT PUBLIC COMPLIANCE COMMUNICATION 5E

On registration with the Financial Intelligence Centre in terms of section 43b of the Financial Intelligence Centre Act, 2001 (Act 38 of 2001), read with draft Directive 10 of 2025 on registration of geolocation information of subsidiaries and branches of accountable institutions

19 March 2026

PCC SUMMARY

This public compliance communication (PCC) 5E provides guidance to accountable institutions on how to correctly register with the Financial Intelligence Centre (Centre) in terms of section 43B of the Financial Intelligence Centre Act, 2001 (Act 38 of 2001) (FIC Act).

In addition, this PCC provides practical guidance on how accountable institutions should register on the FIC's reporting platform to comply with the additional registration information regarding geographic locations of subsidiaries and branches of their accountable institutions, as directed by Draft Directive 10 of 2025 (Draft Directive 10).

The PCC also provides information on the acquisition of login credentials by any other business with a suspicious and unusual transaction reporting obligation in terms of the FIC Act.

It is important to note that section 43B of the FIC Act requires every accountable institution to register with the FIC. The registration of an accountable institution must be accompanied by the information required by the FIC. This PCC sets out the process of registering with the Centre. In addition, accountable institutions can refer to the [registration guide](#).

Failure by accountable institutions to register with the Centre or failure to provide or update any information in terms of section 43B of the FIC Act may lead to administrative sanctions in terms of section 61A of the FIC Act.

This PCC must be read in conjunction with Regulation 27A of the Money Laundering and Terrorist Financing Control Regulations (MLTFC Regulations), [Directive 1 of 2014](#), which directs accountable institutions to update their details on the Centre's electronic registration and reporting platform, and [Draft Directive 10](#), which directs accountable institutions to provide information pertaining to their geographic locations upon registration.

THE AUTHORITATIVE NATURE OF GUIDANCE

The Centre provides the guidance contained in this PCC in terms of its statutory function as set out in section 4 (c) of the Financial Intelligence Centre Act, 2001 (Act 38 of 2001), read together with Regulation 28 of the MLTFC Regulations issued in terms of the FIC Act.

Section 4(c) of the FIC Act empowers the Centre to provide guidance in relation to a number of matters concerning compliance with the obligations in terms of the FIC Act. Guidance provided by the Centre is the only form of guidance formally recognised in terms of the FIC Act and the Regulations.

Accordingly, guidance provided by the Centre is authoritative in nature and must be considered when interpreting the provisions of the FIC Act or when an accountable institution assesses its compliance with obligations imposed by the FIC Act.

It is important to note that enforcement action may emanate because of non-compliance with the FIC Act in areas where there has been non-compliance with the guidance provided by the Centre.

Where it is found that an accountable institution has not followed guidance which the Centre has issued, the institution must be able to demonstrate that it has nonetheless complied with the relevant obligation under the FIC Act in an equivalent manner.

DISCLAIMER

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OBJECTIVE

The objective of this PCC is to provide guidance to accountable institutions on how to correctly register with the FIC as required by section 43B of the FIC Act, and as read with and amplified by practical guidance on how accountable institutions should register and report on the FIC's online platform to comply with the additional registration information regarding geographic locations of subsidiaries and branches of their accountable institutions, as contemplated by directive requirements of Draft Directive 10.

GENERAL EXPLANATORY NOTE

Public compliance communication 5D (PCC 5D) was issued on 17 October 2023.

This Draft PCC 5E replaces PCC 5D.

The updates in Draft PCC 5E take into consideration and provide practical guidance on how to comply with draft Directive 10.

1. REGISTRATION REQUIREMENTS IN TERMS OF THE FIC ACT

- 1.1 Registration is a legal requirement for accountable institutions in terms of section 43B of the FIC Act and became effective on 1 December 2010. On 29 November 2022, Schedules 1 and 3 to the FIC Act were amended and came into operation with effect from 19 December 2022.
- 1.2 Section 43B of the FIC Act requires all accountable institutions, listed in Schedule 1 of the FIC Act to register with the Centre within the prescribed period and in the prescribed manner provided for in Regulation 27A of the MLTFC Regulations.
- 1.3 Directive 10 specifies the particulars concerning an accountable institution's head office, branches, subsidiaries, and branches of subsidiaries in or outside the Republic of South Africa that must accompany the accountable institution's registration in terms of section 43B(2) of the FIC Act.

- Annexure A – [goAML Registration Guideline for Accountable Institutions](#)

2. ACCOUNTABLE INSTITUTIONS REQUIRED TO REGISTER WITH THE CENTRE

- 2.1 In some instances, a group of companies or a corporate vehicle may contain more than one accountable institution such as different entities in a financial conglomerate or divisions in a corporate vehicle.

3. OTHER BUSINESSES WITH A REPORTING OBLIGATION UNDER THE FIC ACT

- 3.1 Businesses other than those listed in Schedule 1 have an obligation in terms of section 29 of the FIC Act to report suspicious and unusual transactions and/or activities. When such an obligation arises, the business is required to obtain the required login credentials by accessing the Centre's online registration and reporting platform to submit the relevant report to the Centre and thereby discharge its obligation. The registration process is described in this draft PCC.

3.2 These other businesses, other than accountable institutions must complete the registration process when required to submit a report under section 29 of the FIC Act for the first time. Thereafter the business will be able to use the login credentials they obtained through the registration process, to submit subsequent reports.

4. REGISTERING UNDER THE CORRECT NAME OF THE ENTITY

4.1 An accountable institution that forms part of a group or corporate vehicle structure must register individually by virtue of the business it conducts, irrespective of whether it is a separate corporate vehicle or a division that qualifies as an accountable institution.

4.2 In some instances, where an entity performs a specific business activity for a special client grouping or network of clients, through a product or service type offering, they could be regarded as an accountable institution under more than one category in Schedule 1 to the FIC Act.

4.3 It is also envisaged that in instances where a group consists of different entities that are separate accountable institutions, each entity must register as an accountable institution.

4.4 Where an institution falls under different categories of designated items in Schedule 1, it must register with the Centre under the individual registered or division name of the institution under which it trades or conducts its business. For example, *X Bank*, registers as a motor vehicle dealer (under item 20, high-value goods dealer), as a division of *Bank A Limited*, also cited as Bank A Limited trading as (t/a) X Bank.

4.5 Where an accountable institution registers its branch or subsidiary geographic location information, it is required that accountable institution clearly indicates the names of each of the branches and subsidiaries distinctly in accordance with Directive 10.

Example 1:

XYZ Bank Ltd, XYZ Bank Broker Division, and XYZ Bank Foreign Exchange Division

It is important to note that, although this is the same institution, it is possible for one institution to conduct the business of different accountable institutions within Schedule 1. Hence, registrations must be done separately. In this scenario, there will be three separate registrations.

A registration would be required for XYZ Bank Ltd (Schedule 1, item 6), XYZ Bank Broker Division (Schedule 1, item 12) and XYZ Bank Foreign Exchange Division (Schedule 1, item 10).

Example 1A:

XYZ Bank Ltd head office, Branch A of XYZ Bank Ltd, and Branch B of XYZ Bank Ltd.

It is important to note that it is the same accountable institution and only one accountable institution registration is made with the FIC. However, it is possible for that accountable institution to have a registered head office, multiple subsidiaries and multiple branches from which it operates.

The compliance officer must register the registered head office as the accountable institution. Thereafter organisation identity (Org ID) numbers must be registered with all the separate geographic location information against each of its various subsidiaries and branches, whether domestic or operating in a foreign jurisdiction. This must be done on the Centre's online reporting platform in accordance with draft Directive 10, as operating of the accountable institution.

- 4.6 If an accountable institution no longer conducts the business referred to in Schedule 1, it is still required to register with the Centre if it holds a licence or is registered in terms of another Act to conduct such business. The reason for this requirement is that such an accountable institution is legally entitled to conduct the business of an accountable institution. This principle is even applicable to institutions that never conducted the business before but are registered or licensed to do so.

Example 2:

An estate agent (refer to PCC 56), registered with the Property Practitioners Regulatory Authority (formerly the Estate Agency Affairs Board), may also conduct business as a financial services provider (FSP) requiring registration with the Financial Sector Conduct Authority. The institution must register with the Centre as an estate agent under item 3, and also as an FSP under item 12, for as long as it is authorised or licensed to conduct such separate business activities.

- 4.7 If an accountable institution no longer conducts the business referred to in Schedule 1 and no longer holds a licence or registration in terms of another Act, such an accountable institution should notify the Centre in writing of such a deregistration **so that the Centre can deregister the profile on its registration and reporting platform.** The institution can notify the Centre in writing by submitting a letter on a formal letterhead.
- 4.8 If an accountable institution sells or otherwise transfers its business or any portion thereof to another entity, it should notify the Centre in writing by submitting a compliance query and providing the details of the new owners, date of sale and provide any relevant supporting documentation.
- 4.9 **The accountable institution must regularly keep current and update its existing registration profile and the details of its authorised users on the Centre's registration and reporting platform.**

5. PERSONS RESPONSIBLE FOR REGISTRATION AND REPORTING WITH THE CENTRE

- 5.1 Accountable institutions' compliance officers must register the entity with the Centre. This person is to be appointed in terms of sections 42A(2)(a) and (b), 42A(3) and 42A(4) of the FIC Act.
- 5.2 The person assigned with the compliance function is responsible for registering the accountable institution's main or head office registration, including the submission of branch and subsidiary geographic information on the Centre's reporting platform.

- 5.3 Each registered entity as well as each registered user must use a unique e-mail address. E-mail addresses cannot be shared or re-used.
- 5.4 In the event of a sole proprietor, the person exercising the highest level of authority may assume the role and functions of compliance officer in terms of section 42A(3) of the FIC Act. This person could therefore be either the owner or most senior person in the accountable institution.
- 5.5 It is the duty of the compliance officer to ensure that the information held on record with the Centre is accurate and up to date. It is also the compliance officer's responsibility to approve any subsequent users being added to the entity's profile.
- 5.6 A money laundering reporting officer (MLRO) is a user appointed by the accountable institution to assist the compliance officer in the execution of the reporting obligation to the Centre.
- 5.5. The MLRO may only view the registration information of the entity and submit reports for this entity. The compliance officer may limit the functions of the MLRO on the Centre's registration and reporting platform to certain reporting permissions and general functionality.

6. INFORMATION CONCERNING GEOGRAPHIC LOCATIONS OF ACCOUNTABLE INSTITUTIONS

- 6.1 In terms of Directive 10, all accountable institutions must provide, in the prescribed format, the information pertaining to geographic locations of their head offices, branches, and subsidiaries, in or outside the Republic of South Africa, upon registration on the Centre registration and reporting platform.
- 6.2 Accountable institutions already registered with the Centre are required to update their registration details on the Centre's registration and reporting platform, within 90 days of the publication of Directive 10, and thereafter change to an entities profile details.

- 6.3 In a scenario where a branch of an accountable institution, is an accountable institution in its own right, then that branch must register as a separate accountable institution on the Centre’s registration and reporting platform.
- 6.4 In terms of Directive 10, accountable institutions are obliged to provide particulars of every branch and subsidiary that is not a separate accountable institution. These compliance officers can submit information under unique categories on the registration and reporting platform. The accountable institution’s risk exposure and types of clients could differ substantially between different geographical areas. The information concerning the accountable institution’s branches, subsidiaries and branches of subsidiaries will enhance the quality of the data provided to the Centre by the institution.
- 6.5 Accountable institutions are not required to register branches and subsidiaries as a separate accountable institution to the head office, nor to regard such registered branches and subsidiaries as accountable institutions.
- 6.6 This information will assist the Centre and supervisory bodies to understand the group structure of an accountable institution and to accordingly apply risk-based supervision in a more informed manner in relation to group-wide compliance.

Proposed methods of submission of Directive 10 information to the Centre

Accountable institutions are requested to provide their views of the below suggested methods:

Method 1 – Individual submission (similar to reporting entity registration) of the required particulars per branch, and per subsidiary etc. by the compliance officer, assisted by the compliance function, in terms of a registration category specific for Draft Directive 10. The separate branch profiles can thereafter be linked to the head office, through delegation structures applied on the Centre’s reporting platform, by arrangement with the Centre.

Method 2 – Bulk submission of all branch and subsidiary information for an accountable institution through the attachment of an excel spreadsheet, on the main head office

profile of the accountable institution. All the relevant information of the branches and subsidiaries must be captured on the excel sheet.

Method 3 – The accountable institution will add delegated entity to its existing profile. This method is similar to method 1, however, the compliance officer does not have to be captured every time.

7. LINK BETWEEN REGISTRATION AND REPORTING TO THE CENTRE

- 7.1 It is important to note that reporting to the Centre follows the applicable registration structure of the accountable institution. All accountable institutions must therefore ensure that their various products and services are mapped and linked to the correct FIC Act Schedule item registration to successfully discharge their reporting obligations.

Example 3:

As per example 1, XYZ Bank Ltd would have three different registrations with the Centre. Firstly, XYZ Bank Ltd in terms of item 6. Secondly, XYZ Bank Broker Division in terms of item 12, and thirdly, XYZ Bank Foreign Exchange Division in terms of item 10.

All the products and services would therefore have to be mapped and linked to the different FIC Act Schedule items (i.e. item 6, item 12, and item 10 respectively), and reports must be submitted by the correct entity.

This means that transactions that would have occurred within XYZ Bank Foreign Exchange Division may not be reported by XYZ Bank Ltd or XYZ Bank Broker Division.

8. CENTRALISATION OF REGISTRATION – DELEGATION STRUCTURE

- 8.1 Centralisation of registration among head or main office, branch and subsidiary structures is preferred and is achieved by what is known on the registration and reporting platform as “delegation.”

- 8.2 There are four instances when delegation will be allowed:

- 8.2.1 One – When an entity which conducts business in one FIC Act Schedule item and has multiple branches, which are in their own right accountable institutions.

These branches can, for example, be franchise offices in different locations (e.g. Cape Town and Pretoria). The head or main office will be the head of the structure, and the underlying branches will be linked in the delegation structure.

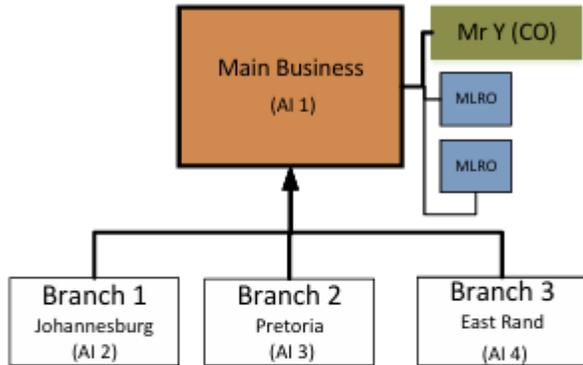
- 8.2.2 Two – Where an entity falls within a group of entities, and there are various different Schedule item accountable institutions. All the accountable institutions within the group can be linked to the main accountable institution.

- 8.2.3 Three – An entity, which conducts business in one Schedule item, and has multiple branches or subsidiaries that are not accountable institutions in their own right. The accountable institution entity must register as an accountable institution head office and thereafter provide particulars of each of its branches and subsidiaries under the ‘branch of an accountable institutions’ registration, similarly for subsidiaries.

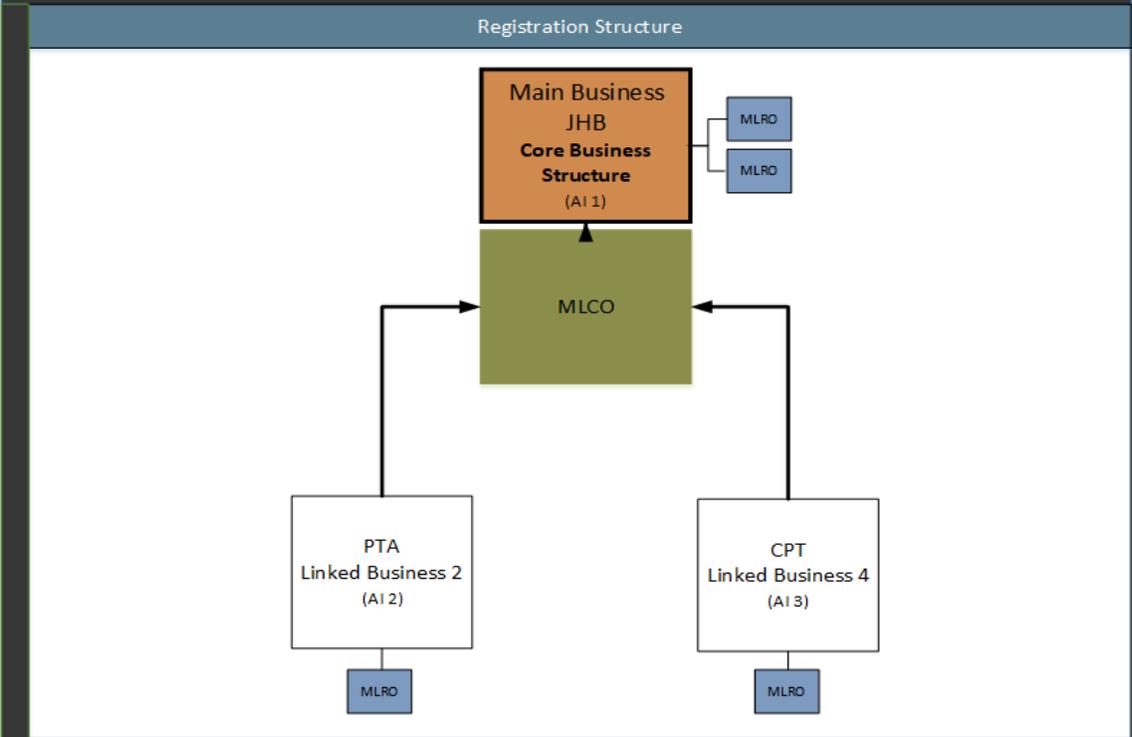
- 8.2.4 Four – Where the entity type is a ‘special purpose vehicle’ that is an accountable institution without operational capabilities, the entity may upon written request seek to be linked under a delegation structure to a primary accountable institution. Refer to [draft PCC 122 on SPV](#) for further requirements in this regard.

Example: Directive 10 Registration

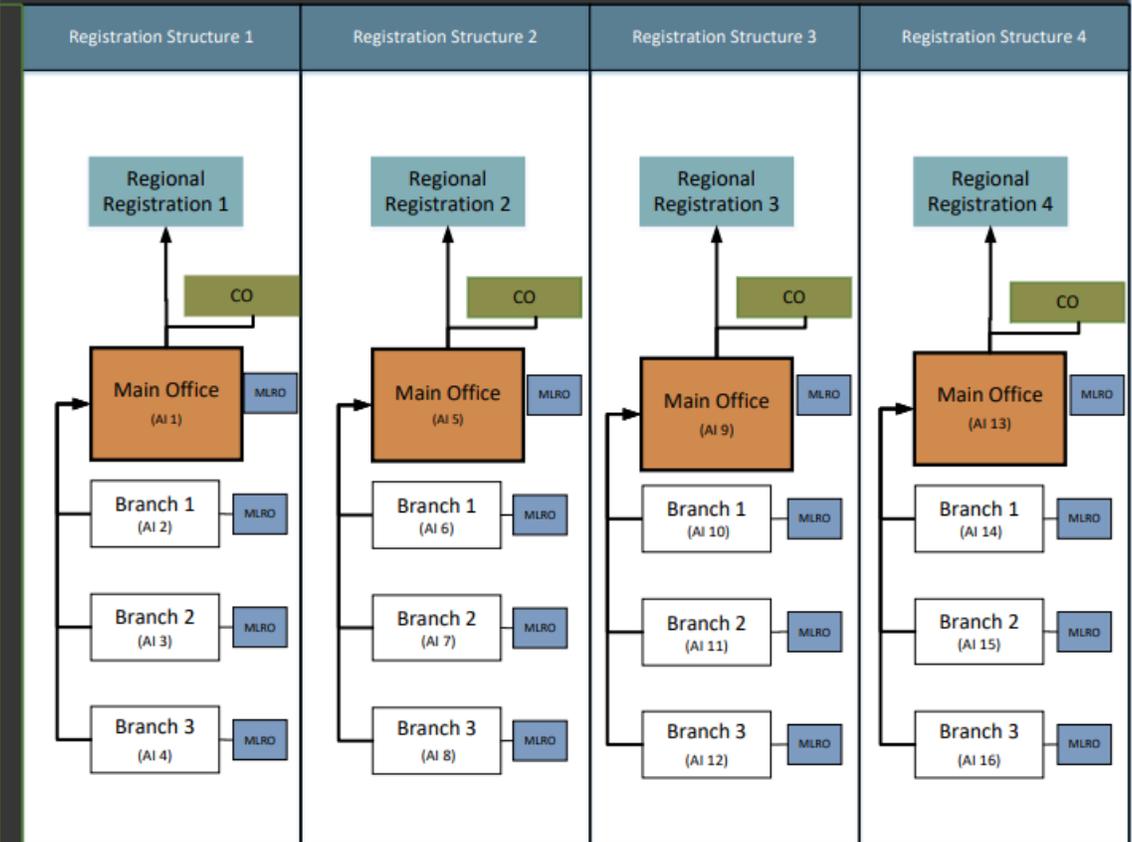
Registration Structure 1



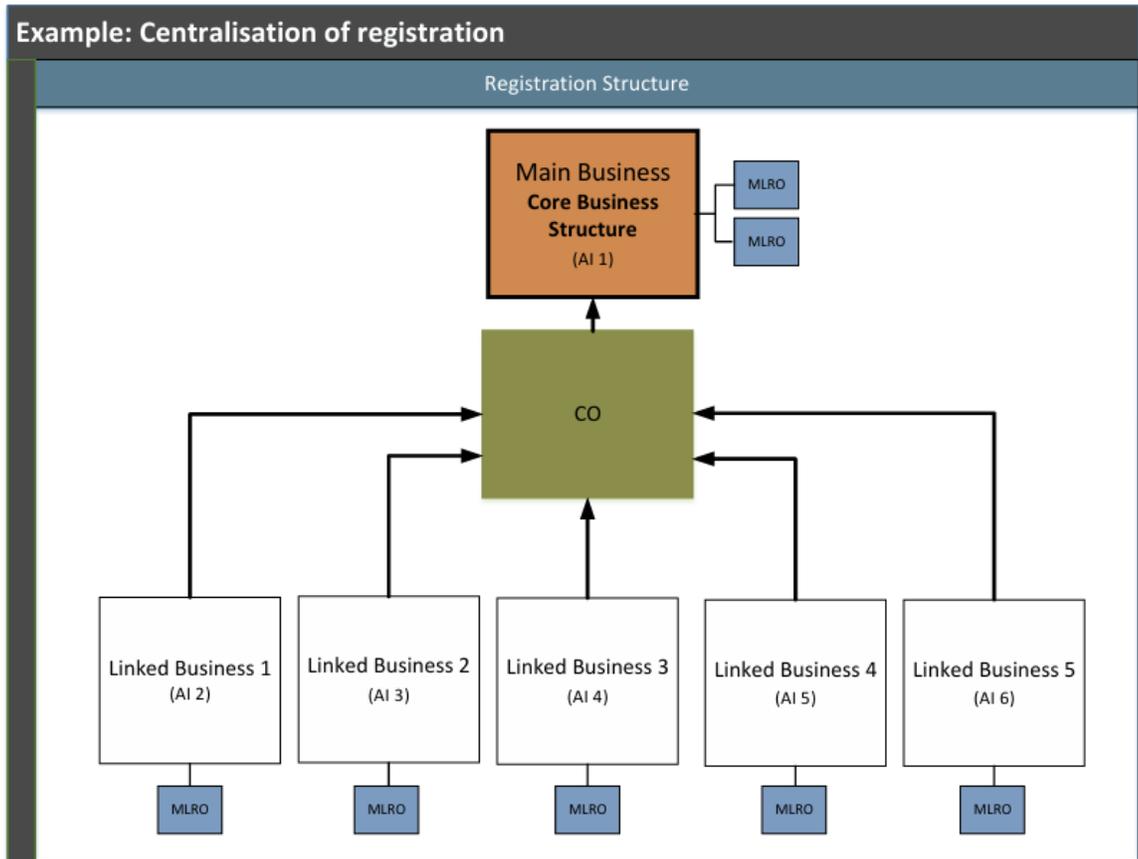
Example: Centralisation of registration



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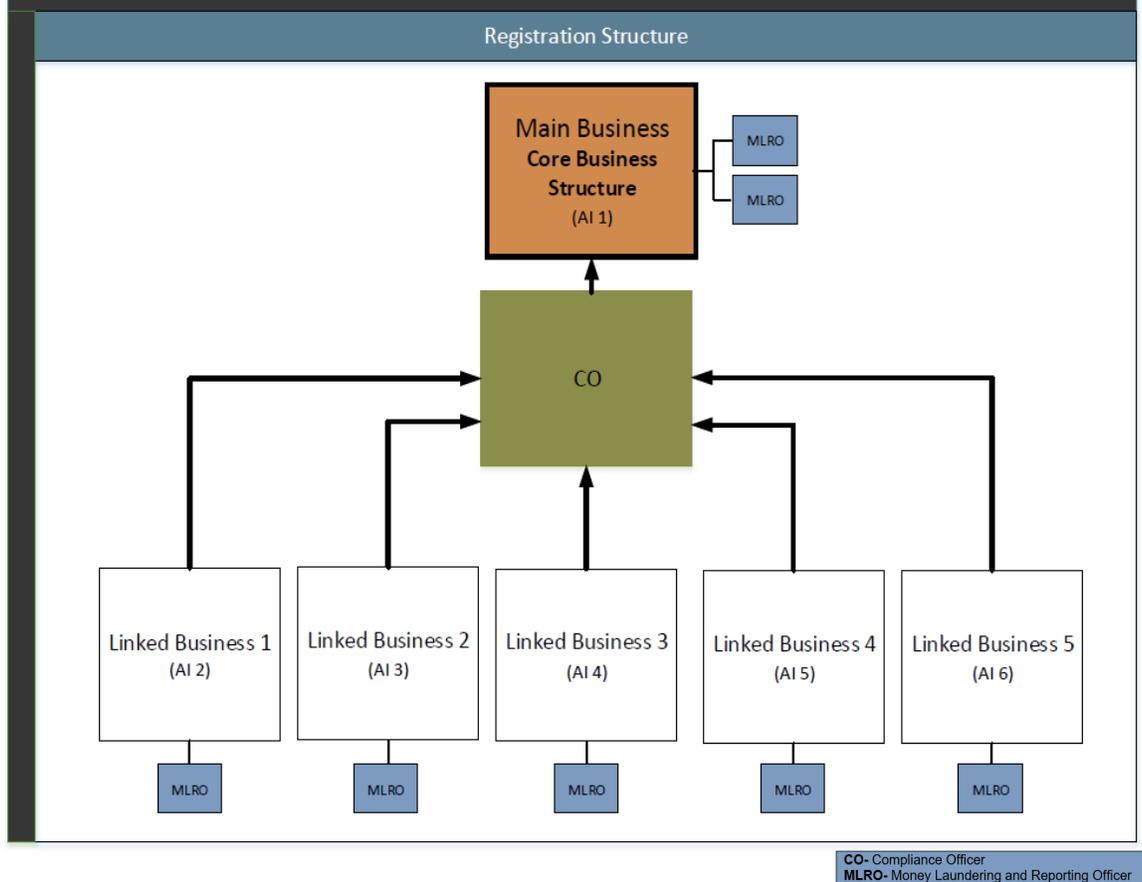


Example: Centralisation of registration



8.2.5 When there is an entity that conducts business across several FIC Act Schedule items, the accountable institution that serves as the head or main business of that entity will be registered as the “main office.” All subsequent accountable institutions with different FIC Act Schedule item numbers will be registered as accountable institutions individually and will then be linked to the main office.

Example: Centralisation of registration

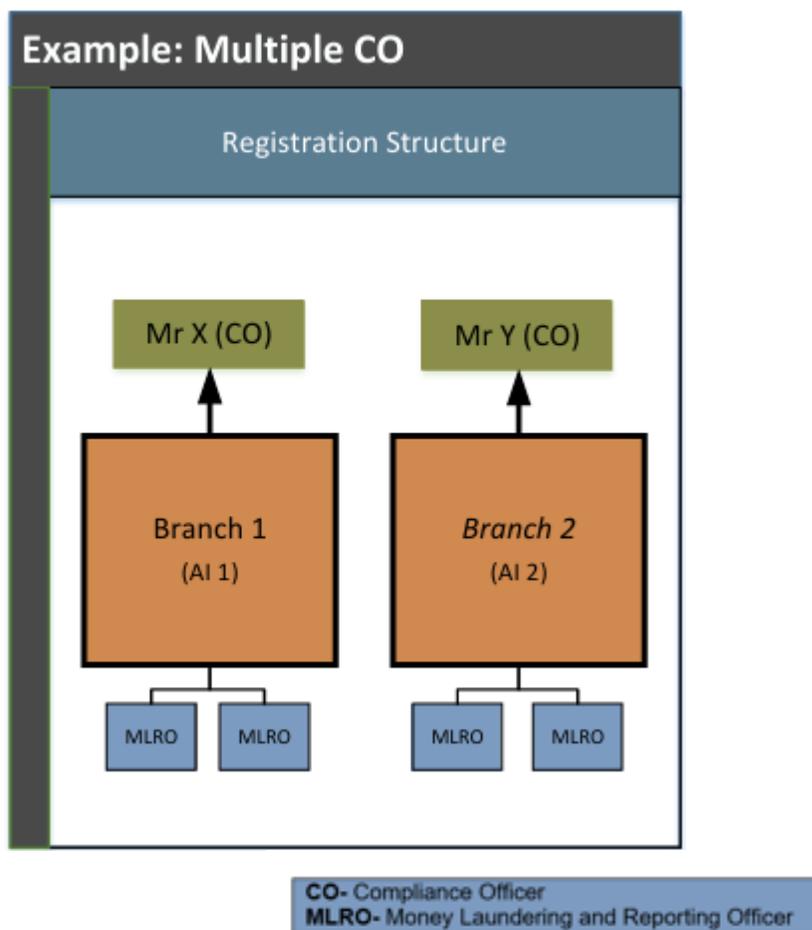


- 8.3 Only one of the four delegation structures (as per 8.2.1 and 8.2.2) may be applied. There cannot be a combination of these four delegation structures.
- 8.4 All delegation requests must be formally submitted to the Centre. The Centre will create the structure accordingly once it has approved the delegation request.
- 8.5 A compliance officer will be registered at the head office level. This compliance officer will assume the responsibility for this function for both the main and head office as well as for all the underlying registered entities (branches and subsidiaries that are either accountable or non-accountable) that make up the delegation structure. The entity need not register separate compliance officers per registered entity on the system.
- 8.6 The compliance officer will see all reporting and registration information for both the head or main office, and all linked registered entities (i.e. various registered entities within the delegation structure).

8.7 Multiple MLROs can be registered per registration structure i.e. per head or main office and/or per branch or linked registered entity.

8.7.1 If the MLRO is registered at head or main office level, they can see all registration and reporting information for the entity and the underlying branches and/or entities.

8.7.2 If the MLRO is registered at branch or entity level, they can only see reporting and registration information of that particular branch or entity.



9. REGISTRATION OF ACCOUNTABLE INSTITUTIONS LISTED IN SCHEDULE 1 TO THE FIC ACT

9.1 On 29 November 2022, amendments to Schedule 1 to the FIC Act were *gazetted* and came into effect on 19 December 2022. The amended Schedule 1 listing all accountable institutions is attached as “Annexure A”.

9.2 Item 1: Legal practitioners

- (a) *A person who is admitted and enrolled to practice as a legal practitioner as contemplated in section 24(1) of the Legal Practice Act, 2014 (Act 28 of 2014) and who is –*
- (i) *an attorney (including a conveyancer or notary) practising for his or her own account as contemplated in section 34(5)(a) of that Act; or*
 - (ii) *an advocate contemplated in section 34(2)(a)(ii) of that Act.*
- (b) *A commercial juristic entity, as contemplated in section 34(7) of the Legal Practice Act, 2014 (Act 28 of 2014).*

9.2.1 The legal practitioner’s firm must register the head office and provide information in respect of its branches in accordance with Directive 10.

9.2.2 If a firm has multiple branches within different Legal Practice Council, jurisdictions, independent registration structures must be registered as per the example below.

Example 4:

Legal practitioner X has 27 branches across South Africa. These branches are all within the jurisdiction of nine different provincial Legal Practice Councils. All branches are separate accountable institutions. Firm X must create independent registration structures. These structures will be based on the jurisdictions of the provincial Legal Practice Council.

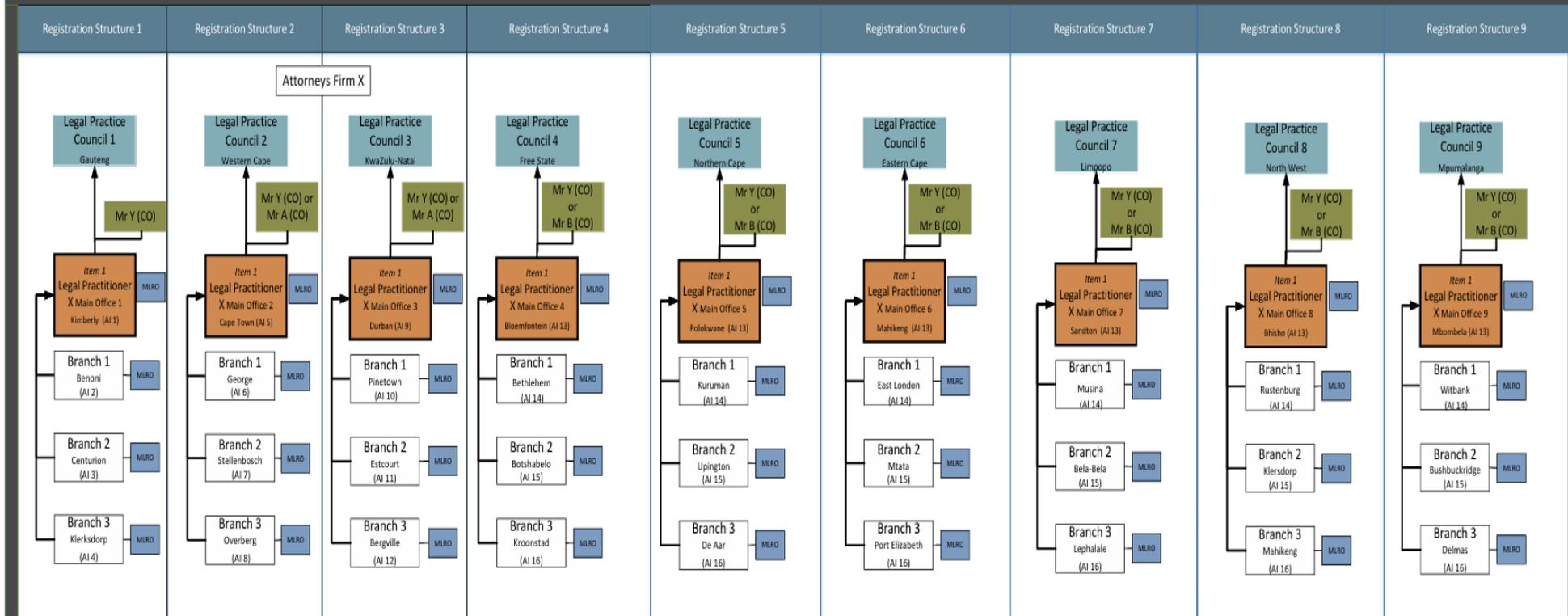
Mr Y is the compliance officer of Firm X and can register all branches and the main office for Legal Practice Council registration structure 1 as per the diagram below. He can also fulfil the same role for the other registration structures that fall within the

jurisdictions of the other Legal Practice Council. This means that he can register all 27 accountable institutions and fulfil the role of compliance officer for these 27 accountable institutions as well, if so decided.

Only Mr Y can register the main office 1 and all other branches. That way, only Mr Y can have access to the registration and reporting information in registration structure 1. (Suggestion: because Mr Y is registered as the compliance officer).

See diagram below, illustrating Example 4:

Example: Legal Practitioners



CO- Compliance Officer
MLRO- Money Laundering and Reporting Officer

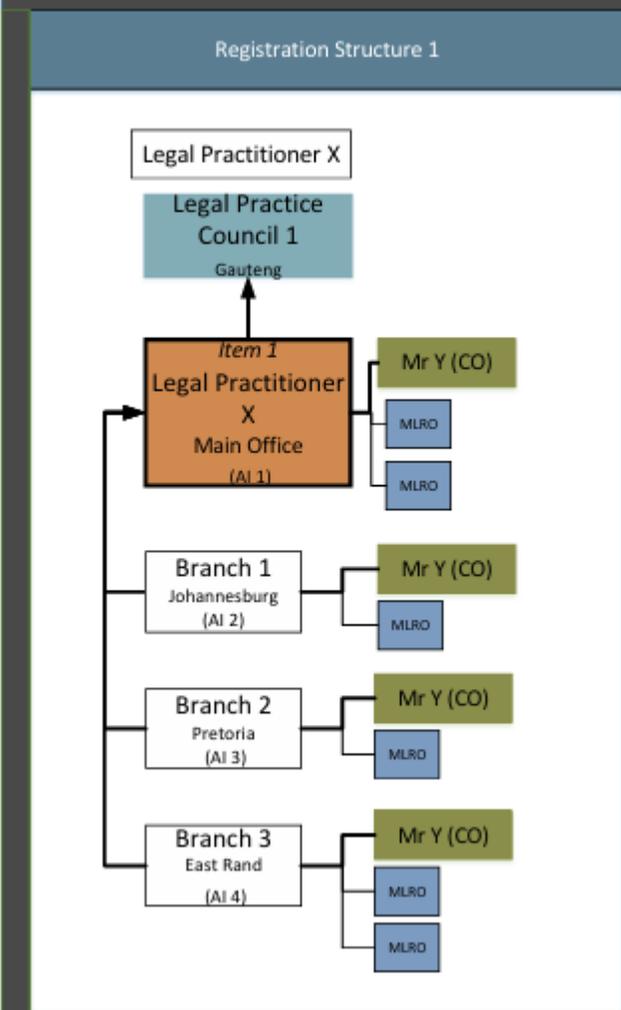
Example 5:

Legal practice Firm X has one main office and three branches in one province. It is important to note that the main office and branches are accountable institutions. Mr Y is the compliance officer of Firm X, responsible for registration of the structure. Only Mr Y can register the main office and branches and only Mr Y will have access to the registration and reporting information.

Reporting to the Centre follows the registration structure of the accountable institution. Multiple MLROs on the system can be added per registration structure i.e. per main office and per branch. If the MLRO is registered at main office level of the registration structure, he or she can see all registration and reporting information in the branches that fall within that registration structure. If the MLRO is only registered at branch level, he or she can only see reporting and registration information of that particular branch.

See diagram below, illustrating Example 5:

Example: Legal Practitioner



CO- Compliance Officer
MLRO- Money Laundering and Reporting Officer

Example 6:

Legal practitioner Firm X has only one location and therefore no branches. In this instance the firm will be registered by the compliance officer. Multiple MLROs can be added if preferred. The compliance officer and the MLROs will be able to see all registration and reporting information.

9.3 Item 2: Trust and company service providers (including accountants)

- (a) *A person who carries on the business of preparing for, or carrying out, transactions for a client, where–*
 - (i) *the client is assisted in the planning or execution of–*
 - (aa) *The organisation of contributions necessary for the creation, operation, or management of a company, or of an external company or of a foreign company, as defined in the Companies Act, 2008 (Act 71 of 2008);*
 - (bb) *The creation, operation or management of a company, or of an external company or of a foreign company, as defined in that Act; or*
 - (cc) *the operation or management of a close corporation, as defined in the Close Corporations Act, 1984 (Act 69 of 1984).*
- (b) *A person who carries on the business of–*
 - (i) *acting for a client as a nominee as defined in the Companies Act, 2008 (Act 71 of 2008); or*
 - (ii) *arranging for another person to act for a client as such a nominee.*
- (c) *A person who carries on the business of creating a trust arrangement for a client.*
- (d) *A person who carries on the business of preparing for or carrying out transactions (including as a trustee) related to the investment, safe keeping, control or administering of trust property within the meaning of the Trust Property Control Act, 1988 (Act 57 of 1988).*

9.3.1 An accountable institution that falls within the scope of item 2 of Schedule 1 must register using its registered name. Branches and/or business units will not be regarded as separate accountable institutions. However, the compliance officer must register information of all the branches of the accountable institution. The nature and clients of a trust and company service provider do not differ substantially between different branches of the same entity.

9.3.2 Where an entity or organisation consists of multiple accountable institutions categorised under different items of Schedule 1 to the FIC Act, separate registrations per Schedule item must occur. During the registration process, the

entity must select a Schedule 1 item being their main line of business to fill the role of the main registration.

Example 7:

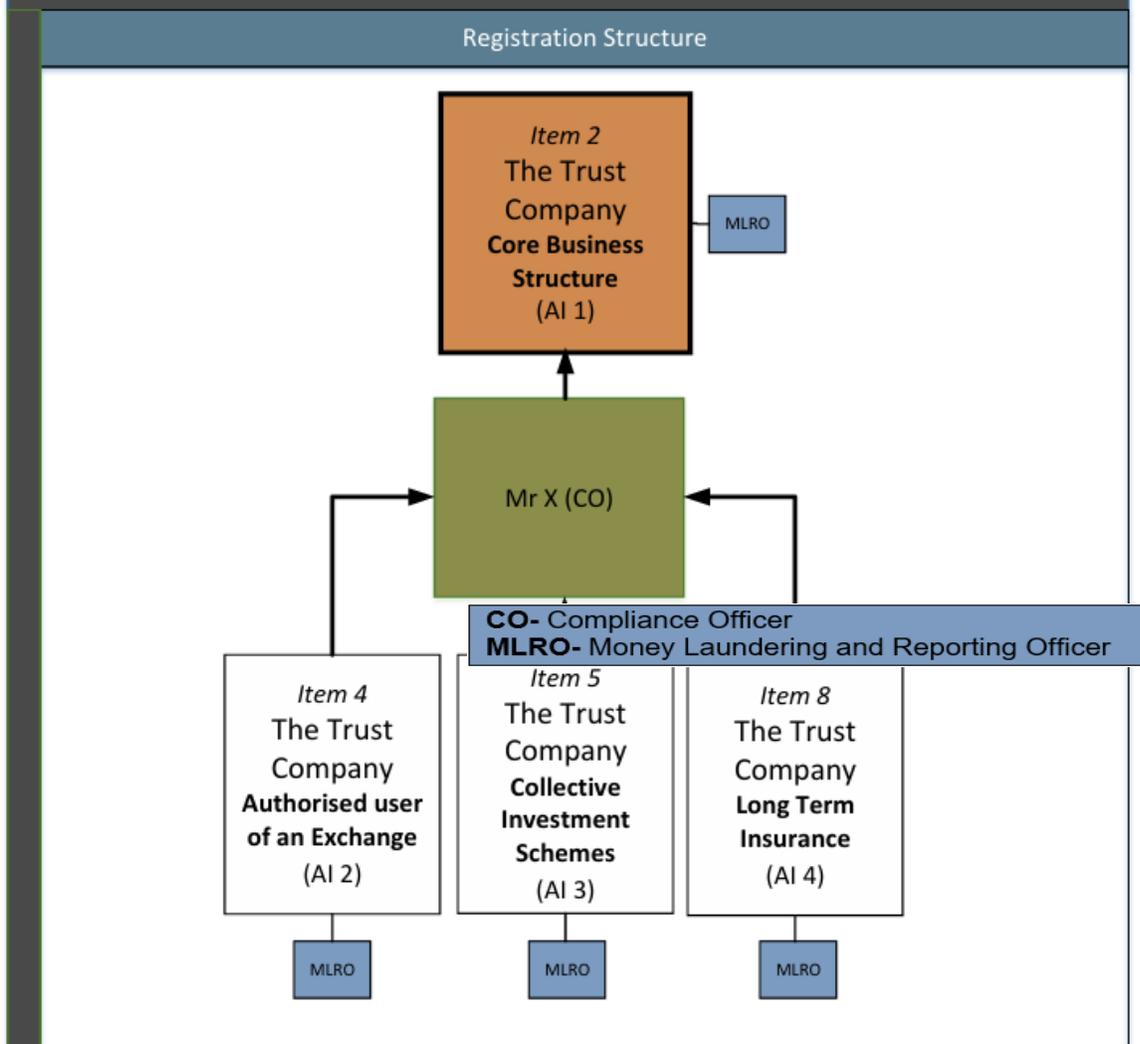
The trust and company service provider is the main line of business, and it conducts three additional business offerings. This includes an authorised user of an exchange, collective investment schemes, and life insurance. Mr X is the compliance officer for all four of these accountable institutions. See diagram below.

Reporting to the Centre follows the registration structure of the accountable institution(s). Multiple MLROs can be added per registration structure i.e. per FIC Act Schedule item. If the MLRO is registered under the main line of business, he or she can see all registration and reporting information for all four accountable institutions. If the MLRO is registered for an underlying FIC Act Schedule item, he or she can only see reporting and registration information of that Schedule item.

In such an instance, there is only one compliance officer, Mr X, for all four accountable institutions. Should the entity require that all four entities have a separate compliance officer per item number, then they would be required to register separately and not delegate or link the Schedule item number to the main business.

See diagram below, illustrating Example 7:

Example: Trust Company & Service Providers



9.4 Item 3: An estate agent as defined in the Estate Agency Affairs Act, 1976 (Act 112 of 1976)¹

9.4.1 Estate agencies (the relevant property practitioners as highlighted in PCC 56) must register per licence, being the fidelity fund certificate issued by the Property Practitioners Regulatory Authority. The head office and each of its branches and each franchise holder of an estate agency will be required to register separately with the Centre. The compliance officer must register information of all the branches of the accountable institution.

¹ The Estate Agency Affairs Act was repealed and replaced with the Property Practitioners Act, 2019 (Act 22 of 2019). The EAAB has been replaced by the Property Practitioners Regulatory Authority, the term “estate agent” has been replaced with the term “property practitioner”. Please refer to PCC 56 that explains an estate agent’s continued status as an accountable institution. Item 3 of Schedule 1 will be considered for updating in due course.

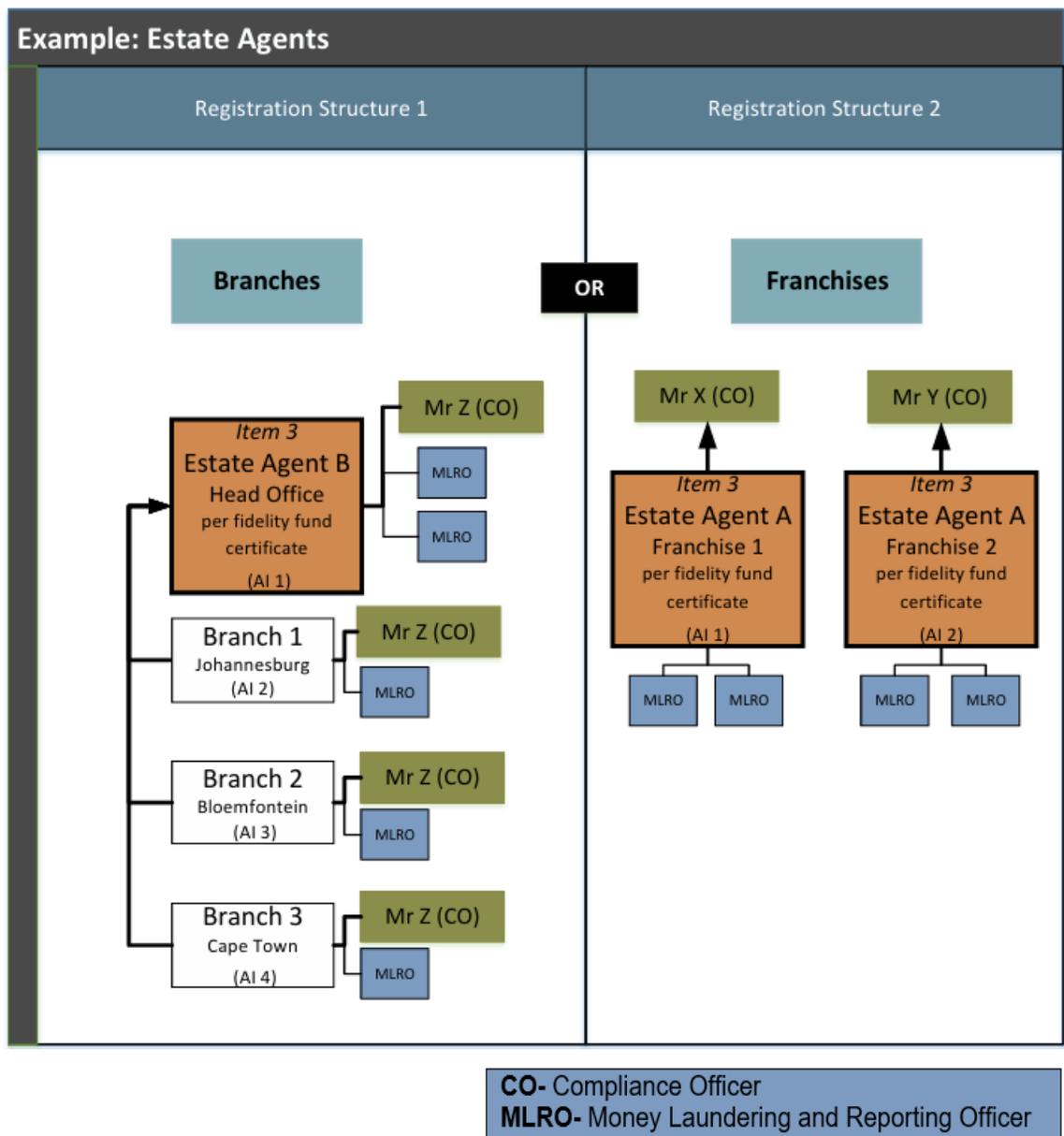
Example 8:

An estate agency has one head office and three branches in South Africa. Mr Z is the compliance officer responsible for the head office and all three branches. Only Mr Z can register the head office and branches and only Mr Z will have access to the registration and reporting information.

Reporting to the Centre follows the registration structure of the accountable institution. Multiple MLROs can be added per registration structure i.e. per head office and per branch. If the MLRO is registered at head office level, he or she can see all registration and reporting information for all the underlying branches. If the MLRO is registered at branch level, he or she can only see reporting and registration information of that particular branch.

The registration platform also allows for an instance where one compliance officer is appointed for all branches. It is important to note that the head office and branches are separate accountable institutions and can be registered separately by the compliance officer responsible for the head office or branch. This also applies to franchises.

See diagram below illustrating Example 8:



9.5 Item 4: An authorised user of an exchange as defined in the Financial Markets Act, 2012 (Act 19 of 2012)

9.5.1 These authorised users could be housed in a bank, a securities brokerage, an issuer of bonds, a dealer in derivatives or a financial services provider. Authorised users must register per licence. The compliance officer must register information of all the branches of the accountable institution.

- 9.5.2 However, where an accountable institution in terms of this item is not a corporate vehicle in its own right, but a division within another corporate vehicle, it would be regarded as an accountable institution (e.g. a bank). Such an accountable institution must register separately from the other accountable institution(s) in the corporate vehicle.
- 9.5.3 Where an entity or organisation consists of multiple accountable institutions categorised under different items of Schedule 1, separate registrations per Schedule item should occur. An example of such an accountable institution includes the trading desk of a bank and a securities broker, authorised to trade on a South African stock exchange. The main line of business must be selected during the registration process.

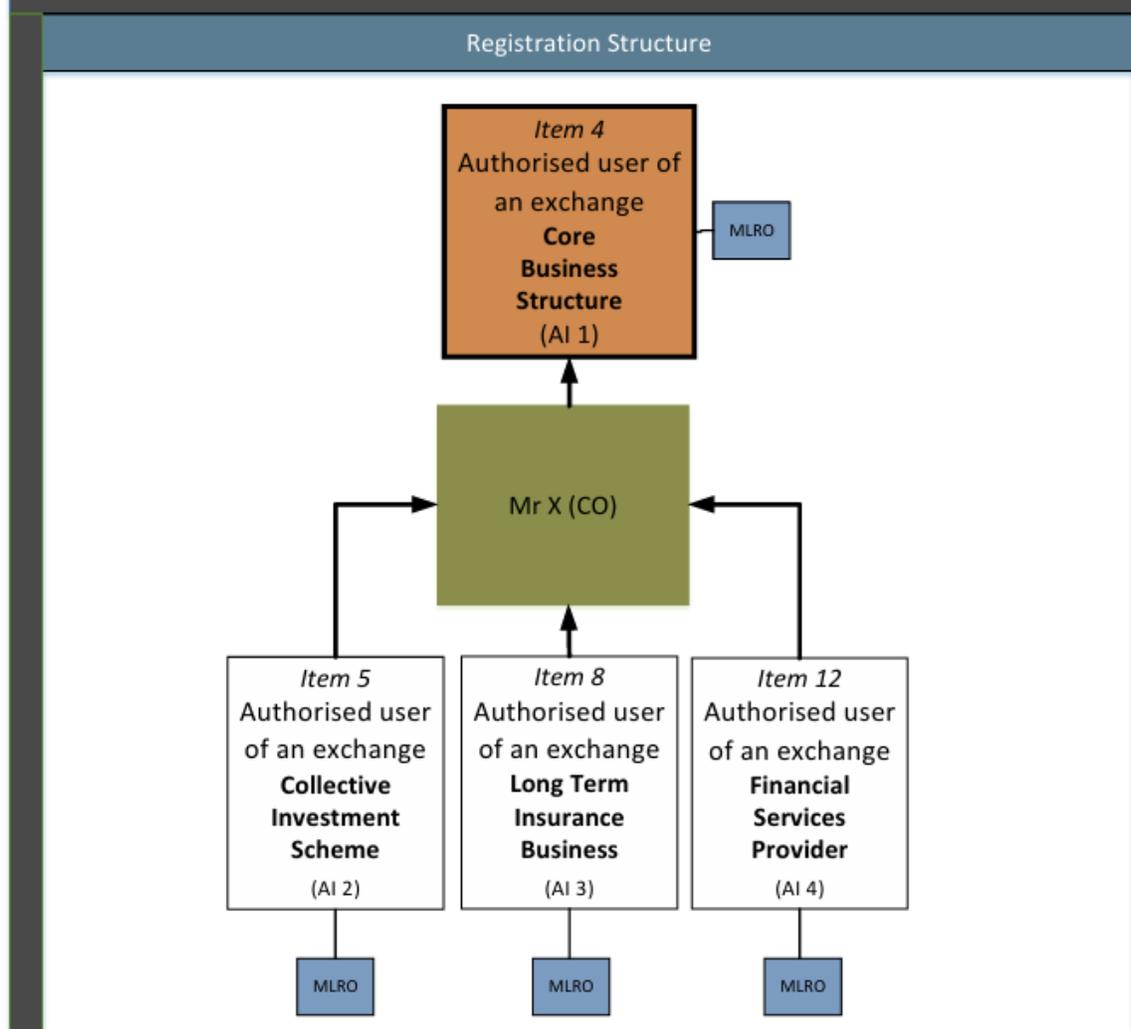
Example 9:

An entity's main line of business is that of an authorised user of an exchange, as defined, and has multiple other business offerings. These include that of a collective investment scheme, life insurance business, and that of a financial services provider. Mr X is the compliance officer for all four accountable institutions.

Reporting to the Centre follows the registration structure of the accountable institution(s). Multiple MLROs can be added per registration structure i.e. per Schedule item. If the MLRO is registered under the main line of business, he or she can see all registration and reporting information. If the MLRO is registered for an underlying Schedule item only he or she can see reporting and registration information of that Schedule item.

See diagram below illustrating Example 9:

Example: An authorised user of an exchange



9.6 Item 5: A manager registered in terms of the Collective Investment Schemes Control Act, 2002 (Act 45 of 2002), but excludes managers who only conduct business in Part VI of that Act

9.6.1 Managers of collective investment schemes are required to register per licence in terms of its activity under item 5 of Schedule 1. Where the same licence is used by different entities, the licence holder and all entities using the licence must register separately with the Centre. The compliance officer must register information of all the branches of the accountable institution.

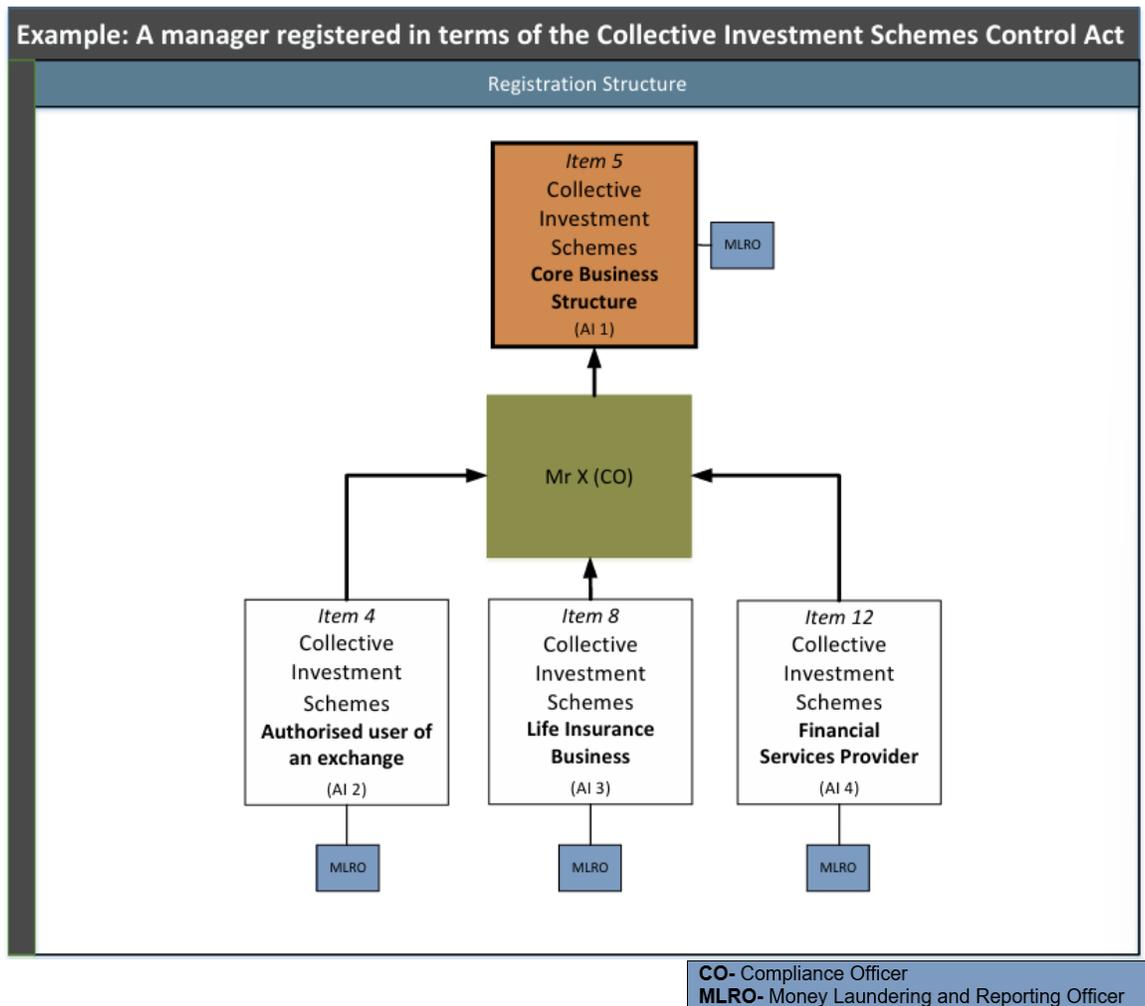
9.6.2 Where an entity or organisation consists of multiple accountable institutions categorised under different items of Schedule 1, separate registrations per FIC Act Schedule item must occur. The main line of business must be selected during the registration process.

Example 10:

An entity's main line of business is that of collective investment schemes, as defined, and has multiple other business offerings. These include an authorised user of an exchange, long-term insurance business, and that of a financial services provider. Mr X is the compliance officer for all four accountable institutions.

Reporting to the Centre follows the registration structure of the accountable institution(s). Multiple MLROs can be added per registration structure i.e. per Schedule item. If the MLRO is registered under the main line of business, he or she can see all registration and reporting information for all the underlying branches. If the MLRO is registered for an underlying Schedule item only he or she can see reporting and registration information of that FIC Act Schedule item.

See diagram below, illustrating Example 10:



9.7 **Item 6: A person who carries on the “business of a bank” as defined in the Banks Act, 1990 (Act 94 of 1990)**

9.7.1 Banks must register per licence issued. The business of banks is based on the principle of branch business, and a bank consists of all its branches. All the branches of a banking group should be able to provide advice and administrative services to their clients. The compliance officer must register information of all the branches of the accountable institution.

9.7.2 In the event that an entity or organisation consists of multiple businesses across several Schedule items (bank, foreign exchange agent or company, money, or value transfer provider etc.) separate registrations per Schedule item must occur. The main line of business must be selected during the registration process.

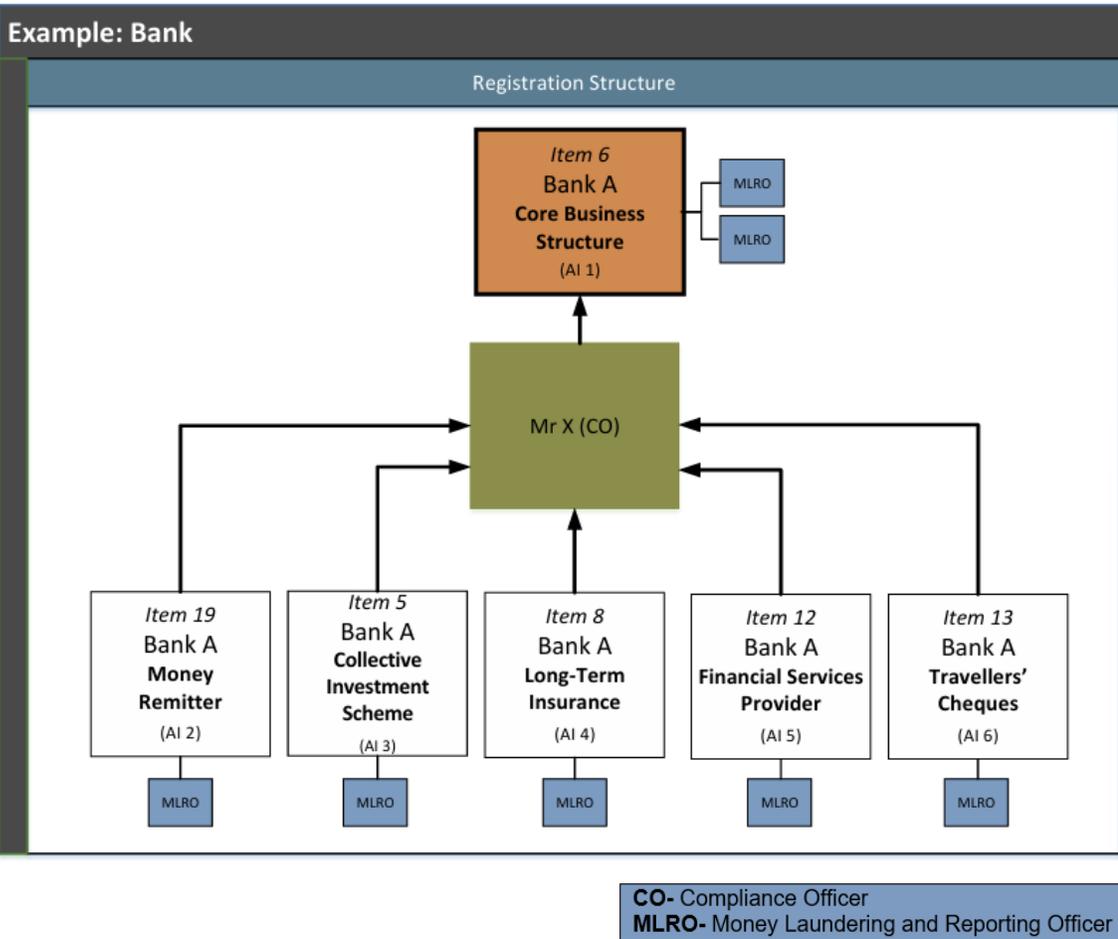
Example 11:

An entity’s main line of business is that of a bank, as defined, and has multiple other business offerings. These include that of a money or value transfer provider, collective investment scheme, life insurance business, a financial services provider, and that of the issuing of travellers’ cheques.

Mr X is the compliance officer for all six accountable institutions.

Reporting to the Centre follows the registration structure of the accountable institution(s). Multiple MLROs can be added per registration structure i.e. per Schedule item. If the MLRO is registered under the main line of business, he or she can see all registration and reporting information for all the underlying Schedule items. If the MLRO is registered for an underlying Schedule item he or she can only see reporting and registration information of that Schedule item.

See diagram below, illustrating Example 11:



9.8 Item 7: A mutual bank, as defined in the Mutual Banks Act, 1993 (Act 124 of 1993).

9.8.1 A mutual bank is required to register per licence issued in terms of its activity under item 7 of Schedule 1. Where the same licence is used by different entities, the licence holder and all entities using the licence must register separately with the Centre.

9.8.2 The business of a mutual bank is based on the principle of branch business, and a mutual bank consist of all its branches. All the branches of a mutual banking group should be in a position to provide advice and administrative services to its clients. The compliance officer must register information of all the branches of the accountable institution.

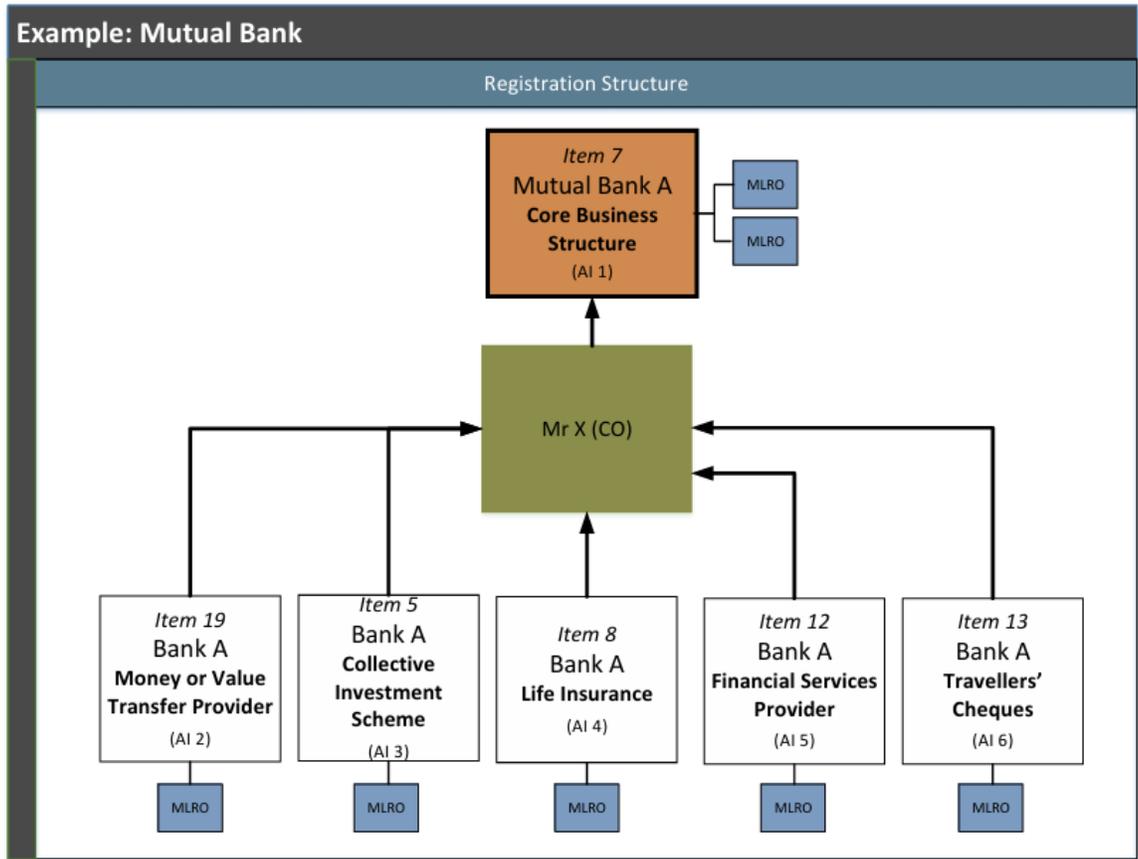
- 9.8.3 In the event that an entity or organisation consists of multiple businesses across several Schedule items (mutual bank, foreign exchange agent or company, money, or value transfer provider etc.) separate registrations per Schedule item must occur. The main line of business must be selected during the registration process.

Example 12:

An entity's main line of business is that of a mutual bank, as defined, and has multiple other business offerings. These include that of a money or value transfer provider, collective investment scheme, life insurance business, a financial services provider, and that of the issuing of travellers' cheques. Mr X is the compliance officer for all six accountable institutions.

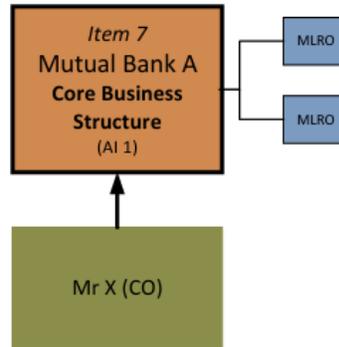
Reporting to the Centre follows the registration structure of the accountable institution(s). Multiple MLROs can be added per registration structure i.e. per Schedule item. If the MLRO is registered under the main line of business, he or she can see all registration and reporting information for all the underlying Schedule items. If the MLRO is registered for an underlying Schedule item he or she can only see reporting and registration information of that Schedule item.

See diagram below, illustrating Example 12:



Example: Mutual Bank

Registration Structure



CO- Compliance Officer
MLRO- Money Laundering and Reporting Officer

**9.8A Item 7A: A co-operative bank as defined in the Co-operative Banks Act, 2007
(Act 40 of 2007)**

- 9.8.1A A co-operative bank is required to register per licence in terms of its activity under item 7A of Schedule 1. Where the same licence is used by different entities, the licence holder and all entities using the licence must register separately with the Centre. The business of a co-operative bank is based on the principle of branch business, and a co-operative bank consist of all its branches. All the branches of a co-operative banking group should be in a position to provide advice and administrative services to its clients. The compliance officer must register information of all the branches of the accountable institution.
- 9.8.2A Where an entity or organisation consists of multiple businesses across several Schedule items (credit provider, foreign exchange agent or company, money or value transfer provider etc.) separate registrations per Schedule item must occur. The main line of business must be selected during the registration process.

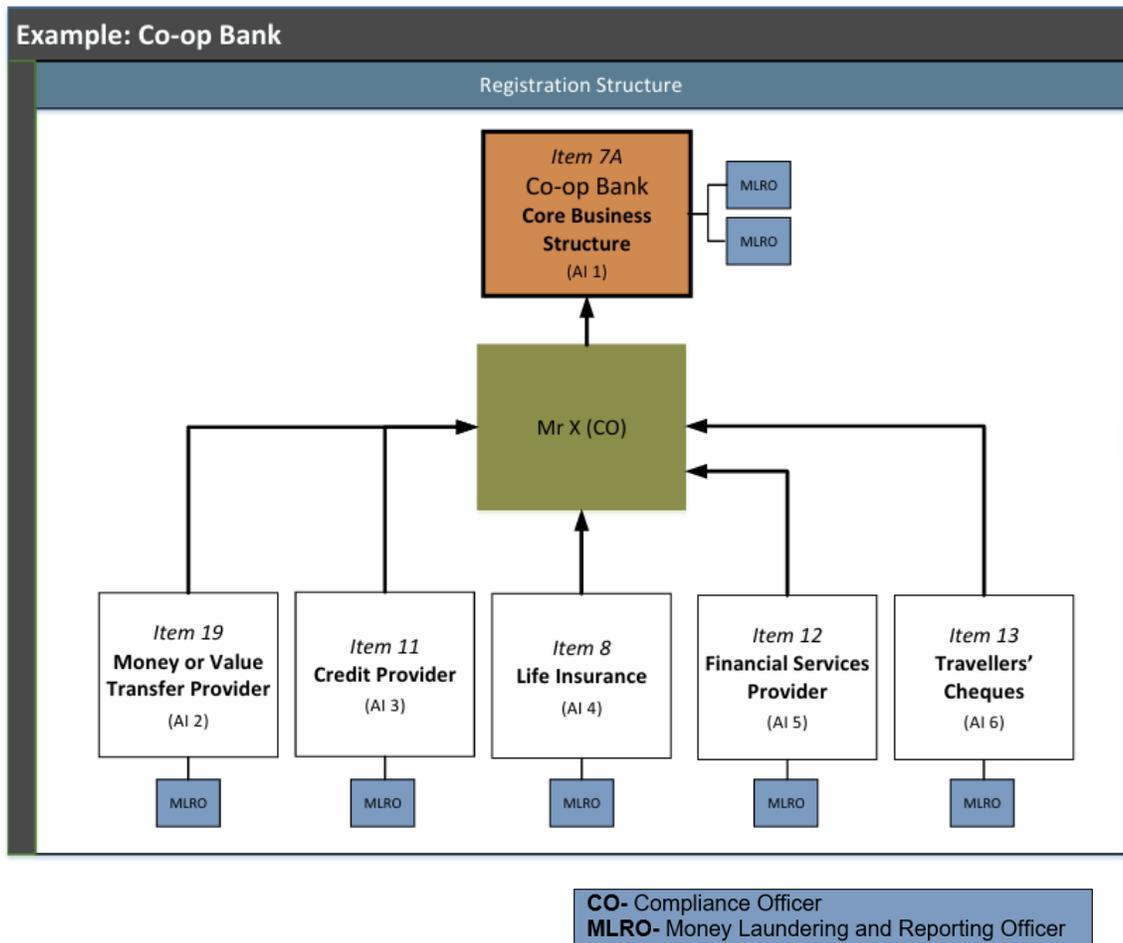
Example 13:

An entity's main line of business is that of a co-operative bank, as defined, and has multiple other business offerings. These include that of a money or value transfer provider, collective investment scheme, life insurance business, a financial services provider, and that of the issuing of travellers' cheques.

Mr X is the compliance officer for all six accountable institutions.

Reporting to the Centre follows the registration structure of the accountable institution(s). Multiple MLROs can be added per registration structure i.e. per Schedule item. If the MLRO is registered under the main line of business, he or she can see all registration and reporting information for all the underlying Schedule items. If the MLRO is registered for an underlying Schedule item he or she can only see reporting and registration information of that Schedule item.

See diagram below, illustrating Example 12:



9.9 Item 8: A person who carries on a life insurance business as defined in the Insurance Act, 2017 (Act 18 of 2017), but excludes reinsurance business as defined in that Act.

9.9.1 As is the case with banks, the nature and business of a life insurer is such that any branch should be able to provide advice and administrative support on all the products of that specific insurer.

9.9.2 Life insurers must register per licence issued and the compliance officer must register information of all the branches of the accountable institution.

9.9.3 In the event that an entity or organisation consists of multiple businesses across several Schedule items, for example, life insurers, financial services provider and collective investments schemes, separate registrations per

Schedule item should occur. The main line of business must be selected during the registration process.

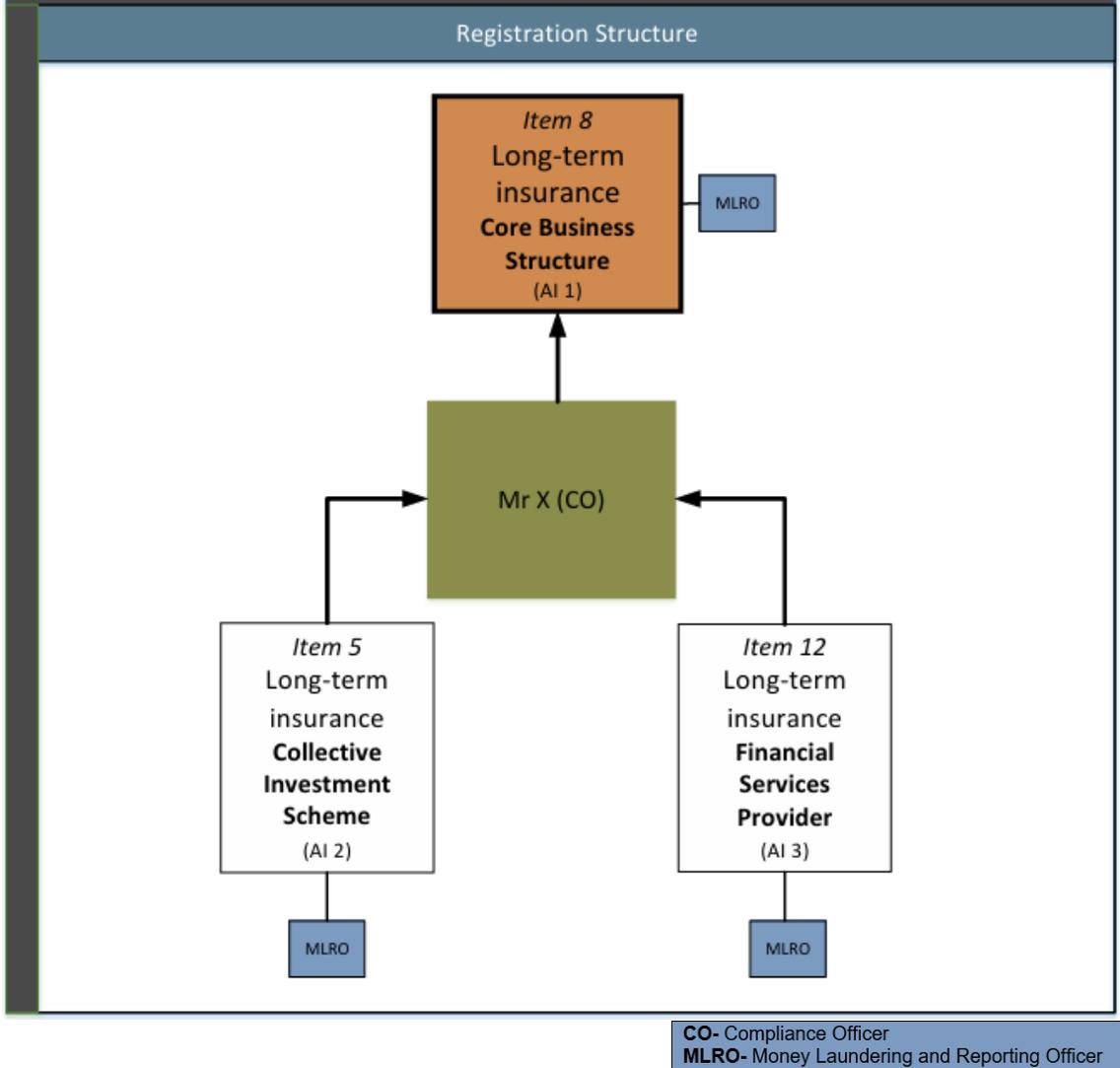
Example 14:

An entity's main line of business is that of a life insurance provider, as defined, and has multiple other business offerings. These include that of financial services provider and collective investments schemes.

Mr X is the compliance officer for all three accountable institutions. It is important to note that reporting to the Centre follows the registration structure of the accountable institution(s). Multiple MLROs can be added per registration structure i.e. per Schedule item. If the MLRO is registered under the main line of business, he or she can see all registration and reporting information for all the underlying FIC Act Schedule items. If the MLRO is registered for an underlying FIC Act Schedule item he or she can only see reporting and registration information of that Schedule item.

See diagram below, illustrating Example 14:

Example: A person who carries on a 'long-term insurance business'



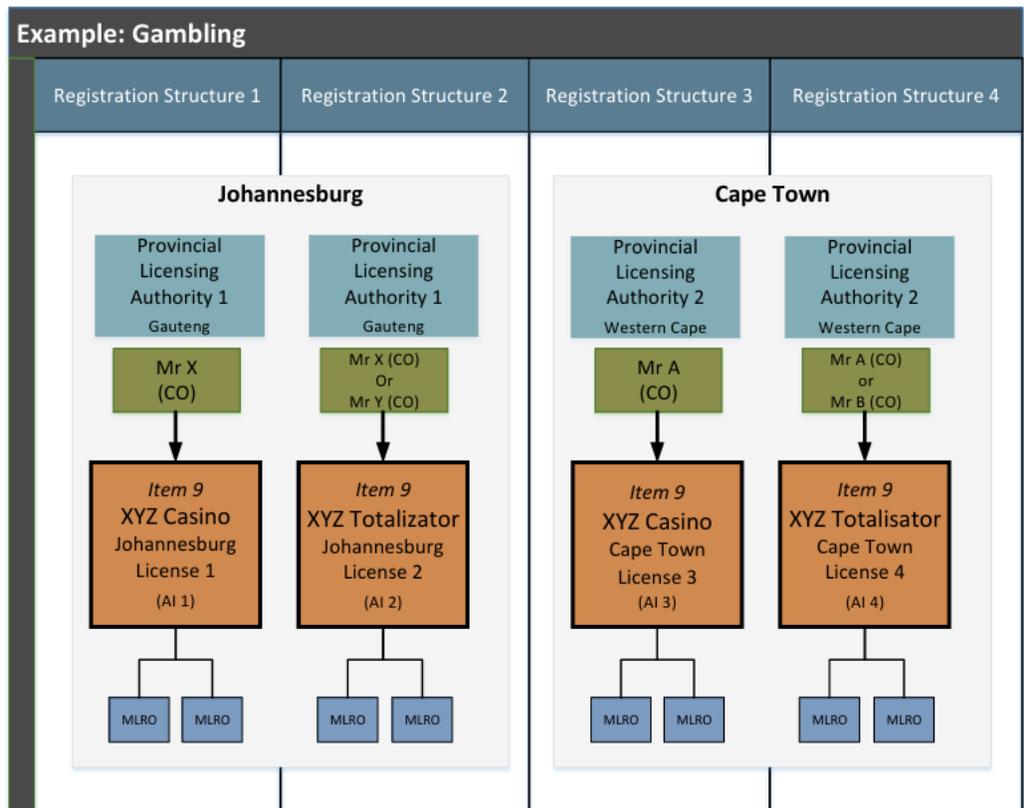
9.10 **Item 9: A person who carries on the business of making available a gambling activity as contemplated in section 3 of the National Gambling Act, 2004 (Act 7 of 2004) in respect of which a licence is required to be issued by the National Gambling Board or a provincial licensing authority.**

9.10.1 Gambling institutions that fall within the ambit of item 9 of Schedule 1 must register per provincial licensing authority, per licence category issued and also per licensed entity. Where the same licence is used by different entities, the license holder and all entities using the licence must register separately with the Centre. The compliance officer must register information of all the branches of the accountable institution.

Example 15: Casinos bookmakers and totalisators

XYZ Casino and XYZ totalisator share premises in Johannesburg and in Cape Town. Four licences are issued by the responsible supervisory body being the relevant provincial licensing authority. This means that four registrations must occur. Multiple MLROs can be added per accountable institution. The MLRO will only be able to see reporting and registration information of that accountable institution.

See diagram below, illustrating Example 15:



CO- Compliance Officer
MLRO- Money Laundering and Reporting Officer

Example 16: Route, site, and independent site operators

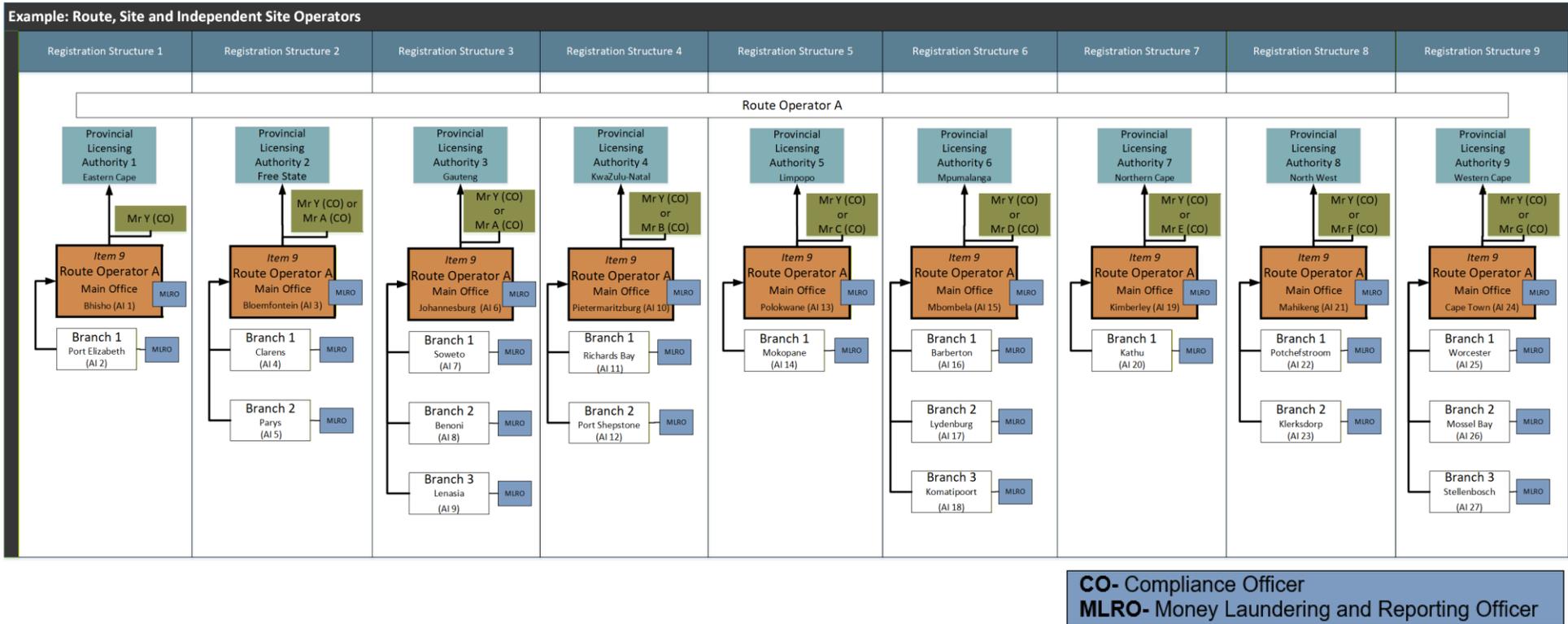
Route Operator A has 27 branches across South Africa. These branches fall within the jurisdiction of nine different licensing authorities. All branches are separate accountable institutions.

Route Operator A must create nine independent registration structures. These structures will be based on the jurisdictions of the nine licensing authorities. Mr Y is the compliance officer of Route Operator A and can register all branches and the head office for Registration Structure 1 as per the diagram (the head office being an accountable institution with a licence issued). He can also fulfil the same role for the other structures that fall within the jurisdictions of the other gambling boards. This means that he can register all 27 accountable institutions if so decided. It is important to note that only Mr Y can register Main Office 1 and Branch 1. That way only Mr Y can have access to the registration and reporting information in Registration Structure 1.

Alternatively, the institution can use more than one person to register the registration structures. This means that registration structures and branches can be registered by different compliance officers (Mr Y, Mr A, Mr B, Mr C, Mr D, Mr E, Mr F, Mr G). Mr Y is responsible for Registration Structure 1. Mr A can register Registration Structure 2 and 3 and Mr B can register Registration Structure 4 etc. In this scenario Mr Y can access registration and reporting information in Registration Structure 1, Mr A can access registration and reporting information in Registration Structure 2 and 3 and Mr B can access registration and reporting information in Registration Structure 4 etc.

It is important to note that reporting to the Centre follows the registration structure of the accountable institution. Multiple MLROs can be added per registration structure i.e. per head office and per branch. If the MLRO is registered at head office level, he or she can see all registration and reporting information for all the underlying branch registrations. If the MLRO is registered at branch level, he or she can only see reporting and registration information of that particular branch.

See diagram below, illustrating Example 16:



9.11 Item 10: A person who carries on the business of dealing in foreign exchange

9.11.1 All head offices of authorised dealers with limited authority (ADLA) must register per licence issued. The head office and each of its branches will be regarded as separate accountable institutions and will be required to register separately with the Centre. The compliance officer must register information of all the branches of the accountable institution.

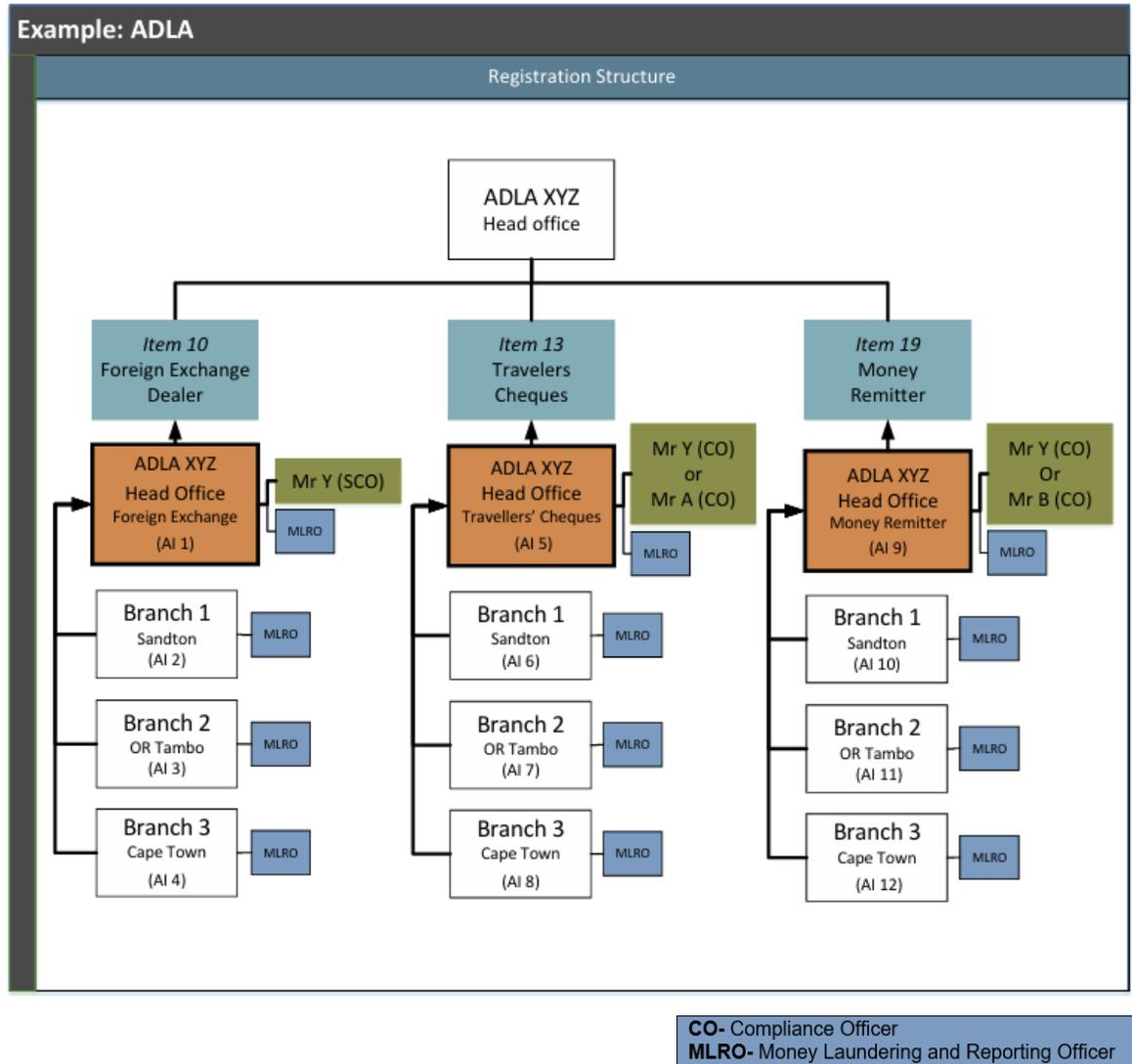
9.11.2 Where the ADLA conducts business across multiple FIC Act Schedule items the ADLA must register its head office and branch network per Schedule item (foreign exchange agent or company, issuer of travellers' cheques and money or value transfer provider).

9.11.3 In the event of a bank, one only needs to register the head office of the Schedule items without any branches which should be linked to the principal group structure of the bank.

Example 17:

ADLA XYZ has one head office and three branches. It offers products and services as a foreign exchange dealer, issuing, selling and redeeming travellers' cheques, money orders and similar instruments, and conducts business in money or value transfer services. It therefore operates across multiple FIC Act Schedule items (items 10, 13 and 19). ADLA XYZ must register its head office and three branches as separate accountable institutions.

See diagram below, illustrating Example 17:



9.12 Item 11:

- a) A person who carries on the business of a credit provider as defined in the National Credit Act, 2005 (Act 34 of 2005).
- b) A person who carries on the business of providing credit in terms of any credit agreement that is excluded from the application of the National Credit Act, 2005 by virtue of section 4(1)(a) or (b) of that Act.

9.12.1 An accountable institution that falls within the scope of item 11 of Schedule 1 must register its institution per licence issued against its registered name.

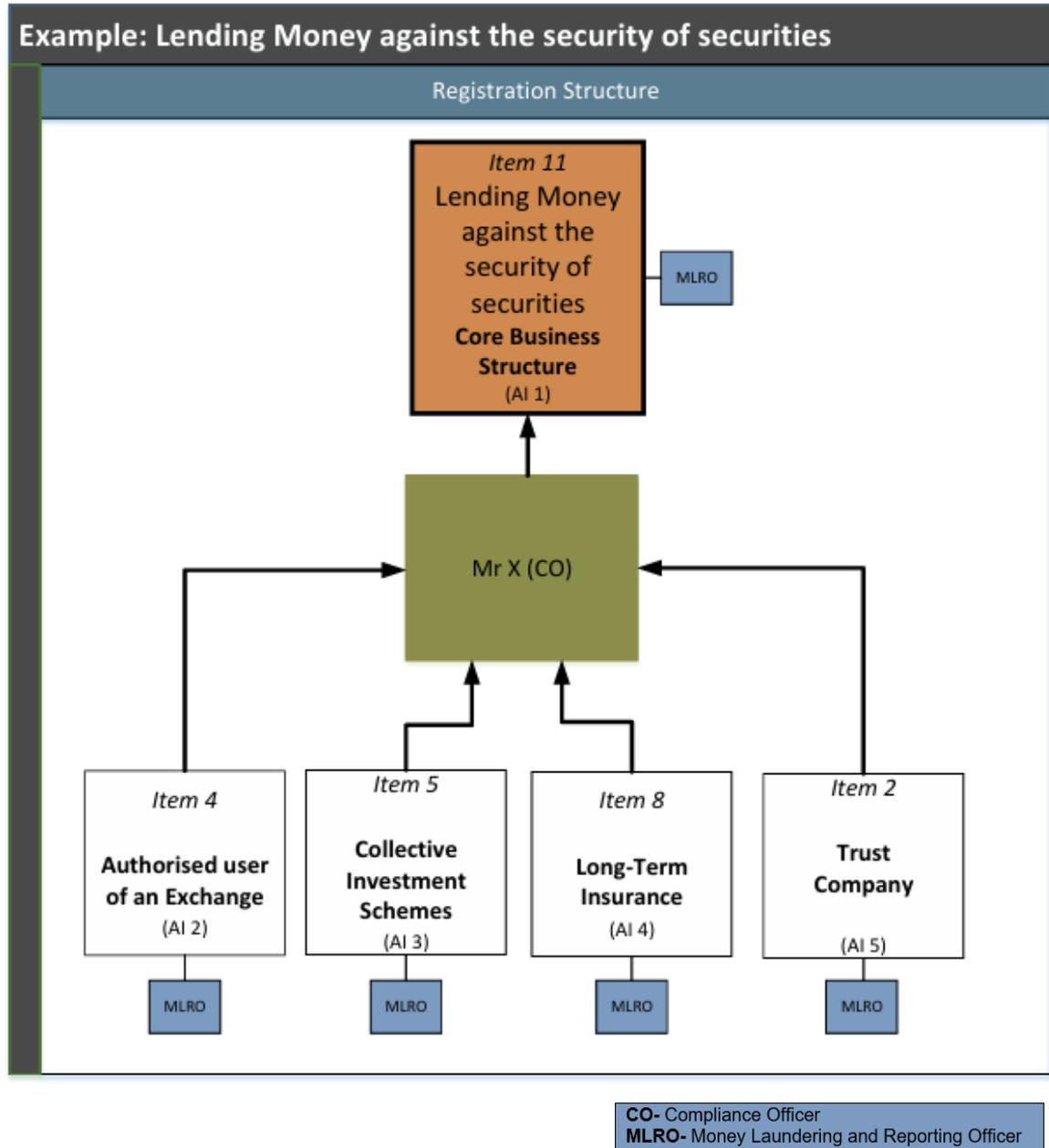
- 9.12.2 Branches and/or business units will not be regarded as separate accountable institutions. However, the compliance officer must register information of all the branches of the accountable institution.
- 9.12.3 Where an entity or organisation consists of multiple accountable institutions categorised under different items of Schedule 1 to the FIC Act, separate registrations per FIC Act Schedule item should occur.

Example 18:

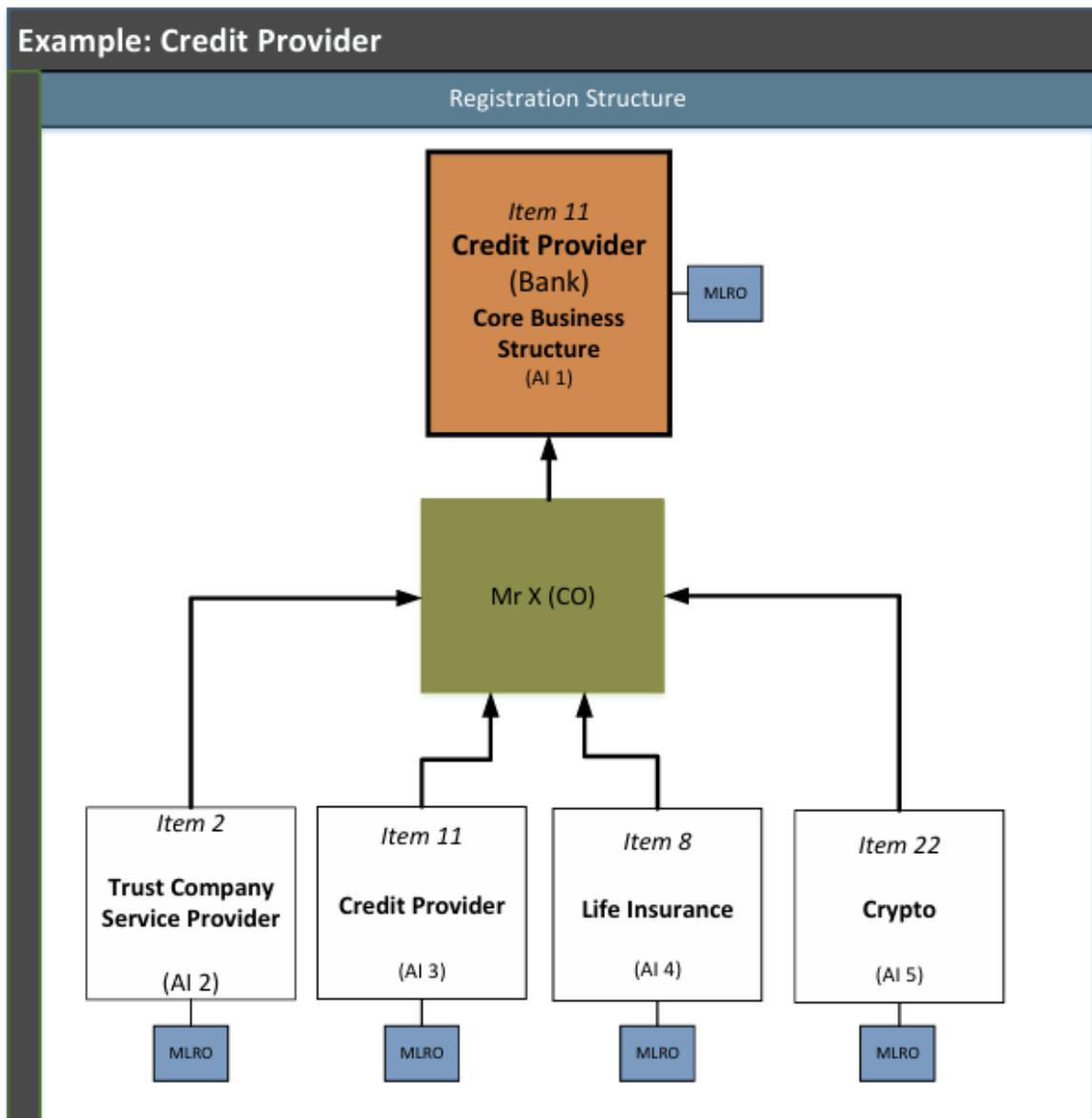
An entity with the main business offering credit as detailed in item 11 has a further four business offerings. These include services as a trust and company service provider, credit provider, life insurance and crypto exchange. It therefore operates across multiple FIC Act Schedule 1 items (items 2, 6, 8 and 22). This entity must register its main business and link the four accountable institutions by means of delegation structure. Mr X will be the compliance officer for all five accountable institutions.

Reporting to the Centre follows the registration structure of the accountable institution(s). Multiple reporting officers, also referred to as MLROs on the system, can be added per registration structure i.e. per Schedule item. If the MLRO is registered under the main line of business, he or she can see all registration and reporting information for all the underlying FIC Act Schedule items. If the MLRO is registered for an underlying FIC Act Schedule item he or she can only see reporting and registration information of that Schedule item.

See diagram below, illustrating Example 18:



Example: Credit Provider



- 9.13 **Item 12: A person who carries on the business of a financial services provider requiring authorisation in terms of the Financial Advisory and Intermediary Services Act, 2002 (Act 37 of 2002), to provide advice and intermediary services in respect of the investment of any financial product (but excluding a non-life insurance policy, reinsurance business as defined in the Insurance Act, 2017 (Act 18 of 2017) and the business of a medical scheme as defined in section 1(1) of the Medical Schemes Act, 1998 (Act 131 of 1998.))**

- 9.13.1 Financial services providers that are, in terms of their licence conditions under the Financial Advisory and Intermediary Services Act, 2002 (Act 37 of 2002), (FAIS Act), limited to the provision of advice and intermediary services on non-life insurance policies, reinsurance business, as defined, and medical schemes, are excluded from the requirement to register with the Centre. Public accountants and auditors fall within the category of item 12 of Schedule 1 provided they are licensed in terms of the FAIS Act.
- 9.13.2 An accountable institution that falls within the scope of item 12 of Schedule 1 must register its institution per licence issued using its registered name.
- 9.13.3 Where the same licence is used by different entities or organisations, the licence holder and all entities or organisations using the licence must register separately with the Centre. The compliance officer must register information of all the branches of the accountable institution.

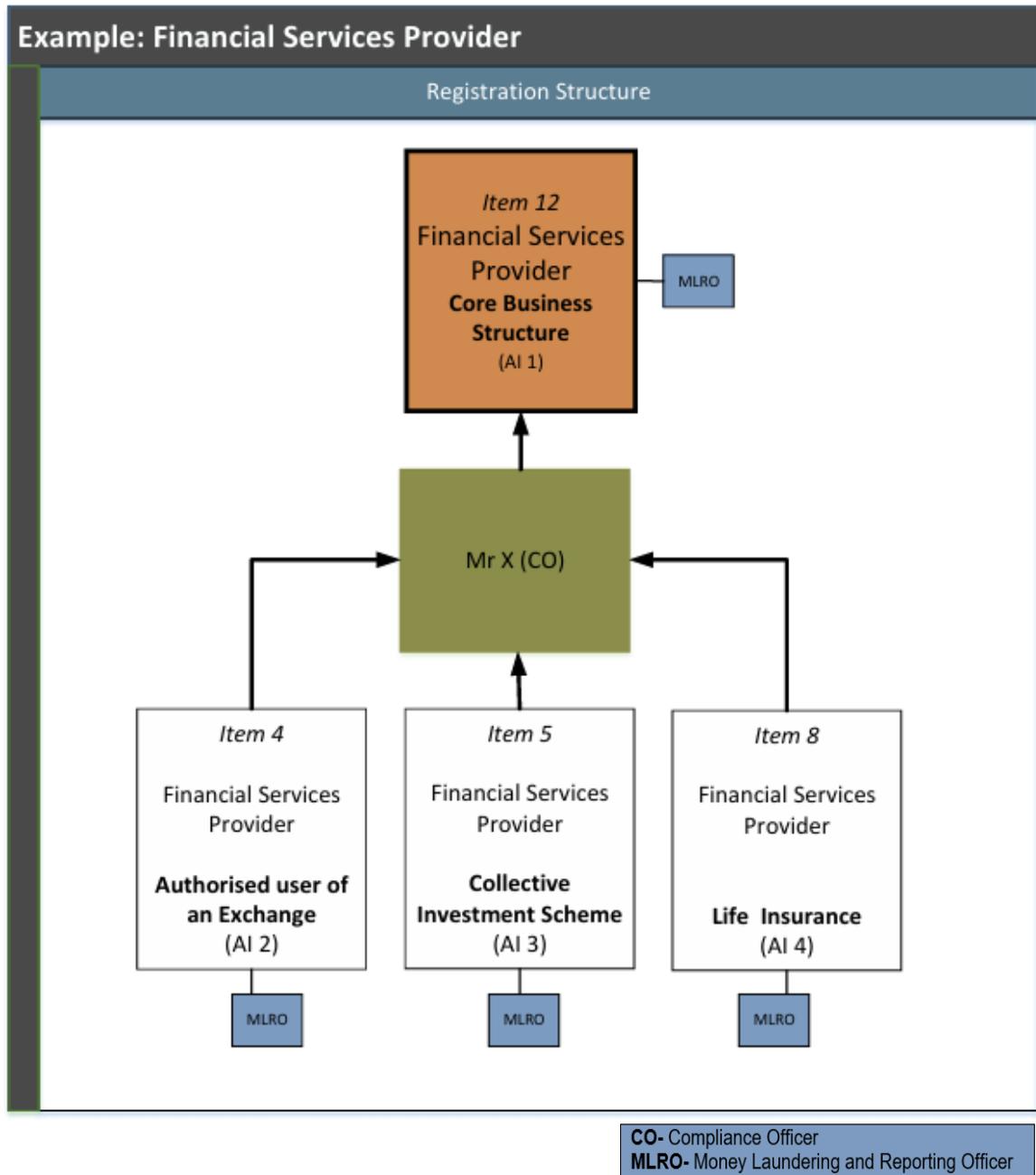
Example 19:

An entity with the main business as a financial service provider has three further business offerings. These included services as an authorised user of an exchange, collective investment schemes and life insurance. It therefore operates across multiple FIC Act Schedule items (items 4, 5 and 8). This entity must register its main business and link the three accountable institutions by means of delegation.

Mr X will be the compliance officer for all four accountable institutions.

Reporting to the Centre follows the registration structure of the accountable institution(s). Multiple MLROs can be added per registration structure i.e. per Schedule item. If the MLRO is registered under the main line of business, he or she can see all registration and reporting information for all the underlying FIC Act Schedule items. If the MLRO is registered for an underlying FIC Act Schedule item he or she can only see reporting and registration information of that Schedule item.

See diagram below, illustrating Example 19:



9.14 **Item 13: A person who issues, sells or redeems travellers' cheques, money orders or similar instruments**

9.14.1 An accountable institution that falls within the scope of item 13 of Schedule 1 must register its institution per licence issued against its registered name. The

head office and each of its branches will be regarded as separate accountable institutions and will be required to register separately with the Centre.

9.14.2 Where the accountable institution conducts business across multiple Schedule items, the accountable institution will have to create separate registration structures per FIC Act Schedule item and register all branches per registration structure, respectively. The compliance officer must register information of all the branches of the accountable institution.

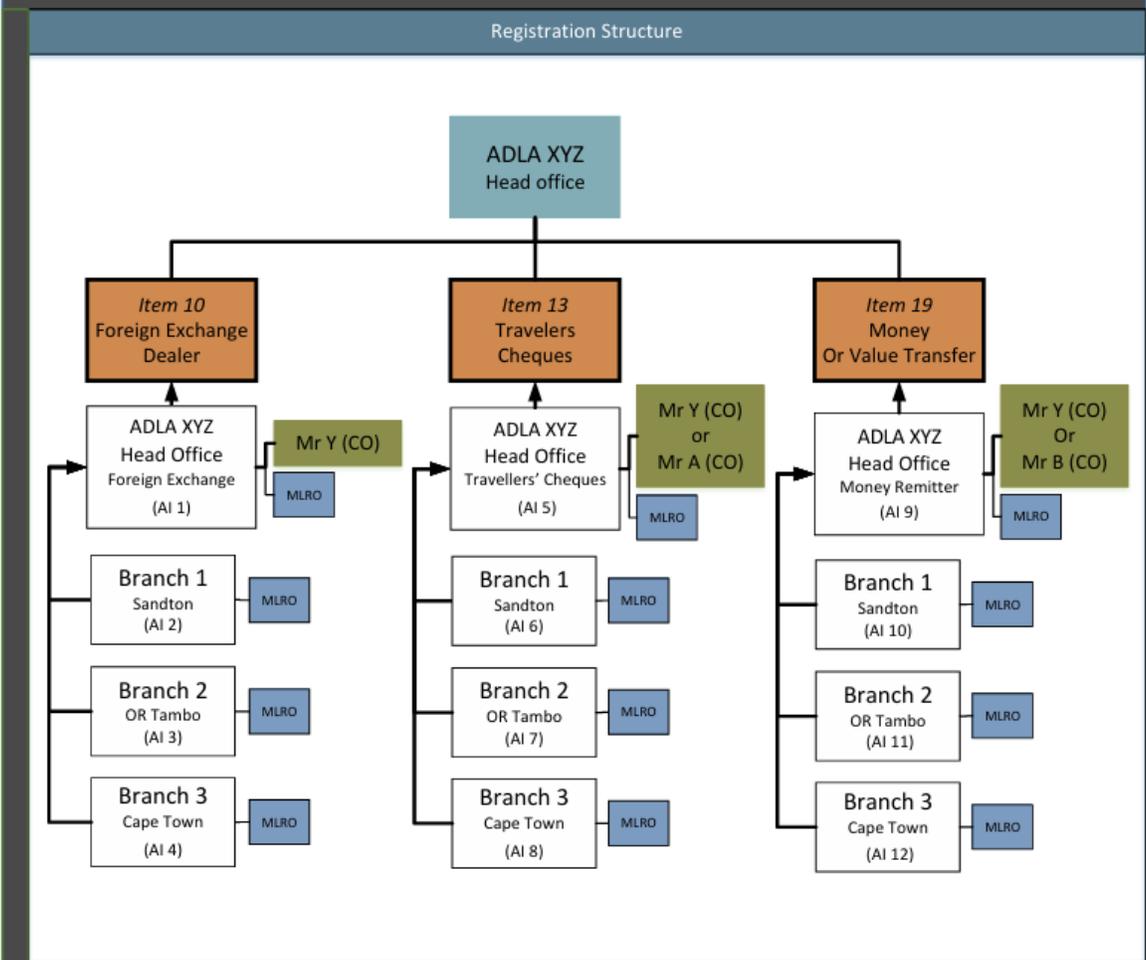
9.14.3 In the event of a bank, one only needs to register the head office of the Schedule items without any branches which should be linked to the registration structure of the bank.

Example 20:

ADLA XYZ has one head office and three branches. It offers products and services as a foreign exchange dealer, issuing, selling and redeeming travellers' cheques, money orders, and similar instruments, and also conducts business as a money and value transfer provider. It therefore operates across multiple Schedule items (items 10, 13 and 19). ADLA XYZ must register its head office and three branches as accountable institutions separately.

See diagram below, illustrating Example 20:

Example: ADLA



CO- Compliance Officer
MLRO- Money Laundering and Reporting Officer

9.15 Item 14: The South African Postbank Limited referred to in section 3 of the South African Postbank Act, 2010 (Act 9 of 2010).

9.15.1 The activities of the South African Postbank are limited and are standard throughout all the branches in South Africa. While the South African Postbank must register, it is not a requirement for each branch of the South African Postbank to register with the Centre.

9.16 **Schedule 1 item 15:** Has been repealed.

9.17 **Schedule 1 item 16:** Has been repealed.

9.18 **Schedule 1 item 17:** Has been repealed.

9.19. Schedule 1 item 18: Has been repealed.

9.19 Item 19: A person who carries on the business of a money or value transfer provider.

9.20.1 An accountable institution that falls within the scope of item 19 of Schedule 1 must register its institution per licence issued using its registered name. The head office and each of its branches will be regarded as separate accountable institutions and will be required to register separately with the Centre.

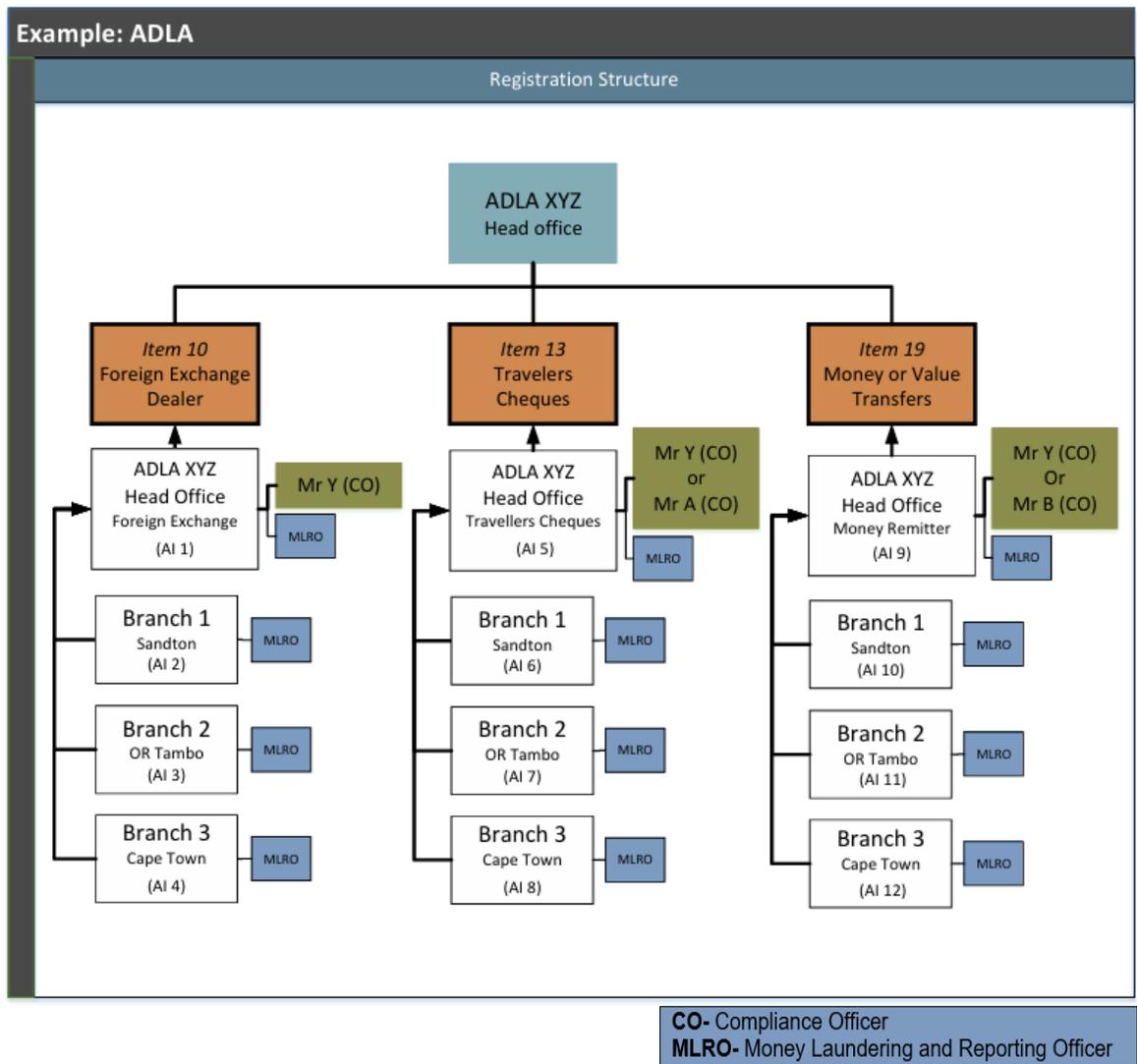
9.20.2 In the event of a bank, one only needs to register the head office of the Schedule items without any branches which should be linked to the registration structure of the bank.

9.20.3 In the event of an agent in a domestic agency network to the MVTS bank or mutual bank, the agent should register with the Centre as an agent of an item 19 under the designated “domestic Money Value Transfer Services Provider – Bank Agents” category on the FIC’s registration and reporting platform. The head office of the agent to the domestic agency network should register as the agent. It is not required for branches of the agent to register separately as agents to the MVTP bank or mutual bank. The registration does not constitute the agent an accountable institution

Example 21:

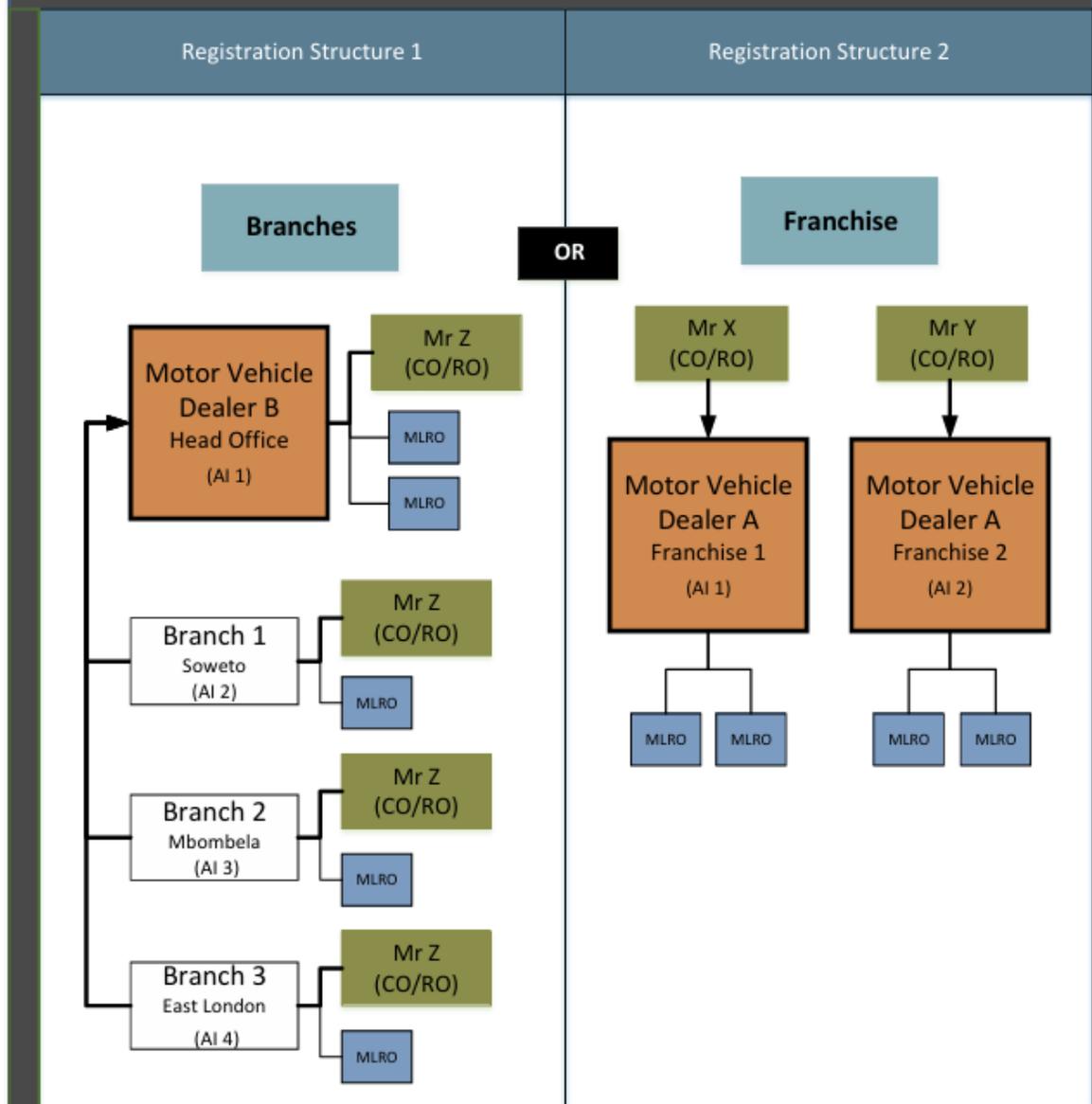
ADLA XYZ has one head office and three branches. It offers products and services as a foreign exchange dealer, issuing, selling and redeeming travellers’ cheques, money orders and similar instruments, and also conducts business as a money and value transfer provider. It therefore operates across multiple FIC Act Schedule items (items 10, 13 and 19). ADLA XYZ must register its head office and three branches as accountable institutions separately.

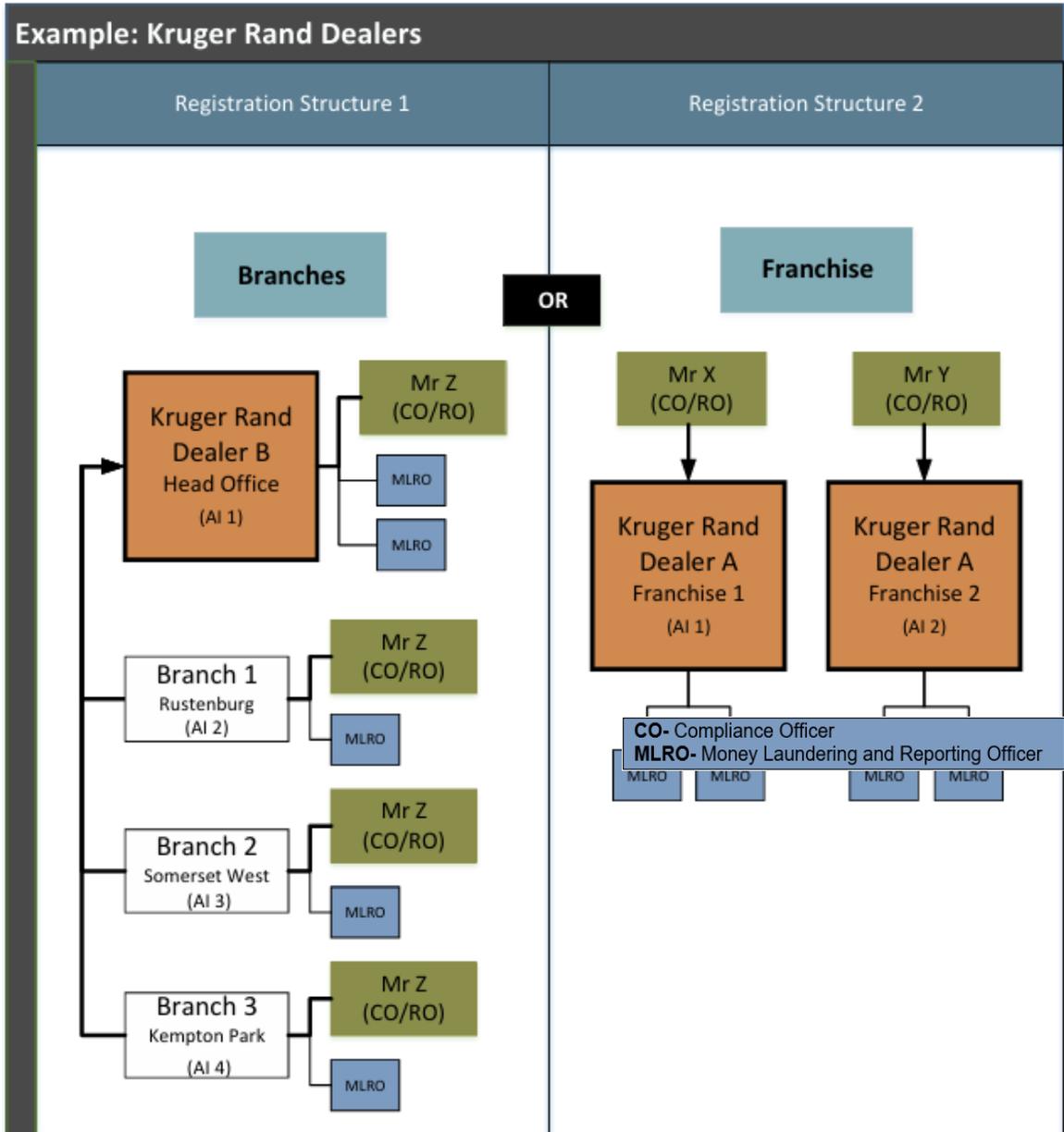
See diagram below, illustrating Example 21:



- 9.20 Item 20: A person who carries on the business of dealing in high-value goods in respect of any transaction where such a business receives payment in any form to the value of R100 000 or more, whether the payment is made in a single operation or in more than one operation that appears to be linked, where “high-value goods” means any item that is valued in that business at R100 000 or more.**
- 9.20.1 An accountable institution that falls within the scope of item 20 of Schedule 1 must register its institution per licence issued using its registered name.
- 9.20.2 Where the same licence is used by different entities or organisations, the licence holder and all entities or organisations using the licence must register separately with the Centre.
- 9.20.3 Where an accountable institution that falls within the scope of item 20 of Schedule 1 is of such a business nature that it does not require licensing to operate, then they are to register the entity’s head office and each of its branches. Each franchise holder will be required to register separately with the Centre.

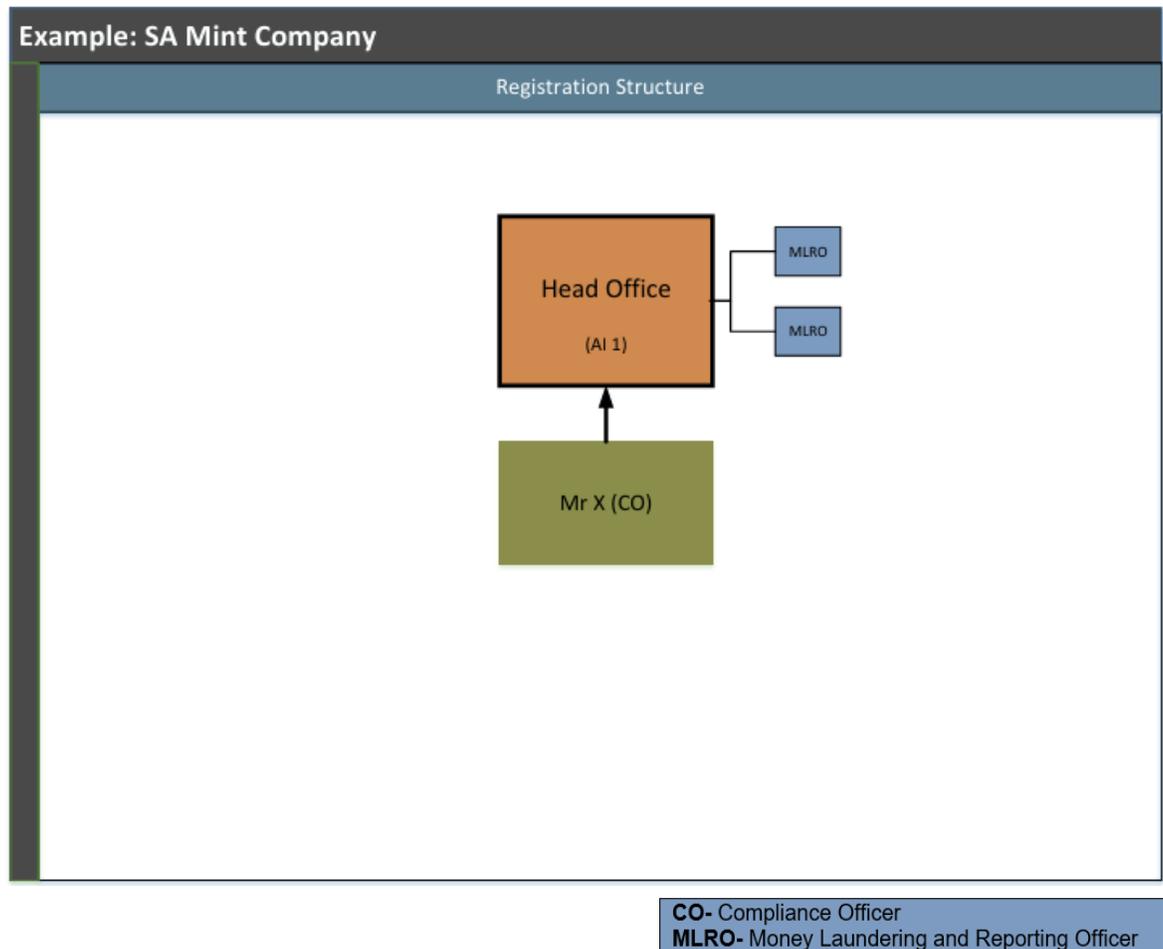
Example: Motor Vehicle Dealers





9.21 **Item 21: The South African Mint Company (RF) (Pty) Ltd, only to the extent that it distributes non-circulation coins in retail trade and where in respect of such transactions it receives payment in any form to the value of R100 000 or more, whether the payment is made in a single operation or in more than one operation that appears to be linked.**

- 9.21.1 The South African Mint Company is a single accountable institution and should register as such. It is not a requirement for each branch of the institution to register with the Centre.



- 9.22 **Item 22: A person who carries on the business of one or more of the following activities or operations for or on behalf of a client:**
- (a) **Exchanging a crypto asset for a fiat currency or *vice versa*;**
 - (b) **Exchanging one form of crypto asset for another;**
 - (c) **Conducting a transaction that transfers a crypto asset from one crypto asset address or account to another;**
 - (d) **Safekeeping or administration of a crypto asset or an instrument enabling control over a crypto asset; and**
 - (e) **Participation in and provision of financial services related to an issuer's offer or sale of a crypto asset,**

where “crypto asset” means a digital representation of perceived value that can be traded or transferred electronically within a community of users of the internet who consider it as a medium of exchange, unit of account or store of value and use it for payment or investment purposes, but does not include a digital representation of a fiat currency or a security as defined in the Financial Markets Act, 2012 (Act 19 of 2012).

- 9.22.1 Crypto asset service providers must register per licence issued. The nature of crypto business allows for this accountable institution to be in a position to have a virtual, centralised oversight over their client transactions at all times. It is therefore not required that each individual branch register on its own.
- 9.22.2 If an entity or organisation consists of multiple businesses across several Schedule items (bank, foreign exchange agent or company, money transfer, or value transfer etc.) separate registrations per Schedule item must occur. The main line of business must be selected during the registration process.

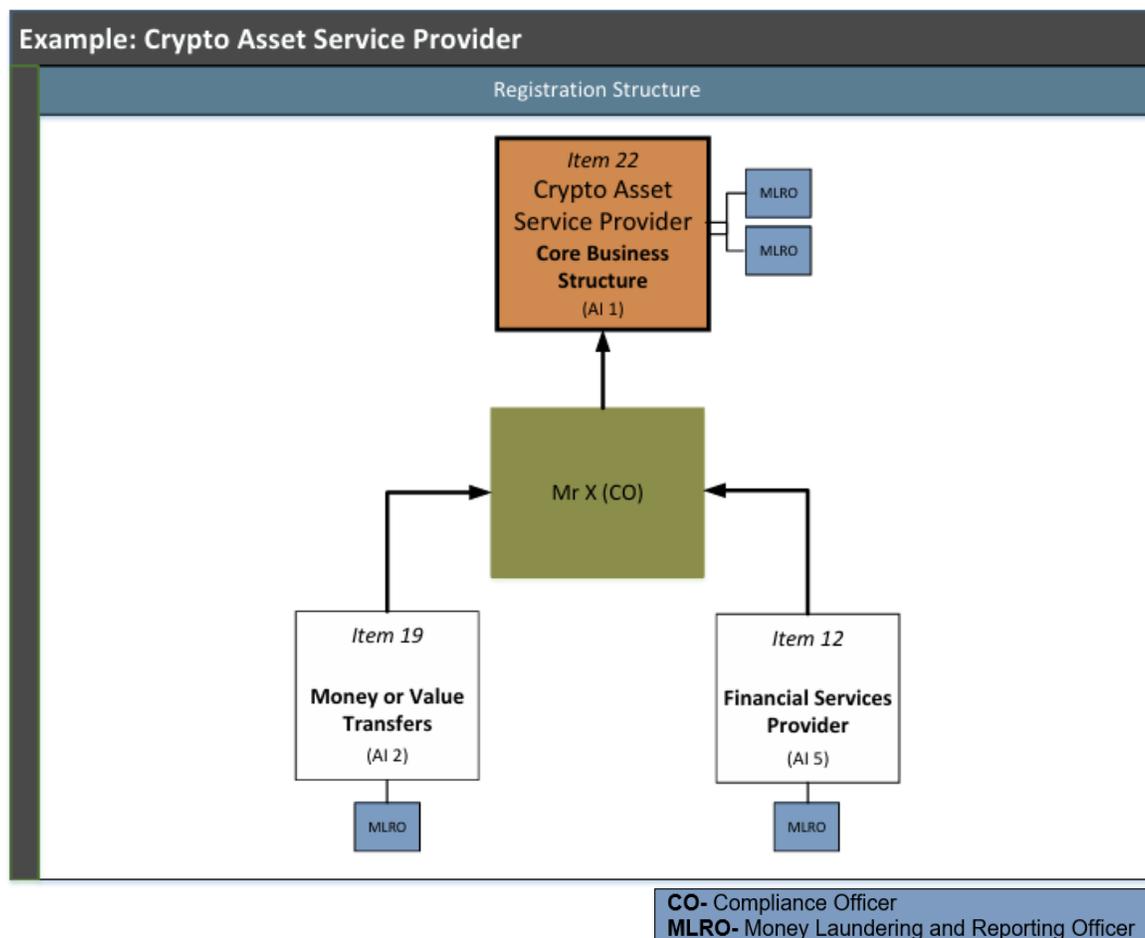
Example 22:

An entity’s main line of business is that of a crypto asset service provider, as defined, and has multiple other business offerings. These include that of a money or value transfer provider, collective investment scheme, life insurance business, a financial services provider, and that of the issuing of traveller’s cheques.

Mr X is the compliance officer for all six accountable institutions.

Reporting to the Centre follows the registration structure of the accountable institution(s). Multiple MLROs can be added per registration structure i.e. per Schedule item. If the MLRO is registered under the main line of business, he or she can see all registration and reporting information for all the underlying Schedule items. If the MLRO is registered for an underlying Schedule item he or she can only see reporting and registration information of that Schedule item.

See diagram below, illustration of Example 22:



9.23 **Item 23: A clearing system participant as defined in section 1 of the National Payment System Act, 1998 (Act 78 of 1998) that facilitates or enables the origination or receipt of any electronic fund transfer and or acts as an intermediary in receiving or transmitting the electronic funds transfer.**

9.24.1 An accountable institution that falls within the scope of item 23 of Schedule 1 must register its institution per licence issued against its registered name.

9.24.2 Branches and/or business units (if applicable) will not be regarded as separate accountable institutions. However, the compliance officer must register information of all the branches of the accountable institution.

- 9.24.3 Where an entity or organisation consists of multiple accountable institutions categorised under different items of Schedule 1 to the FIC Act, separate registrations per FIC Act Schedule item should occur.

Example 23:

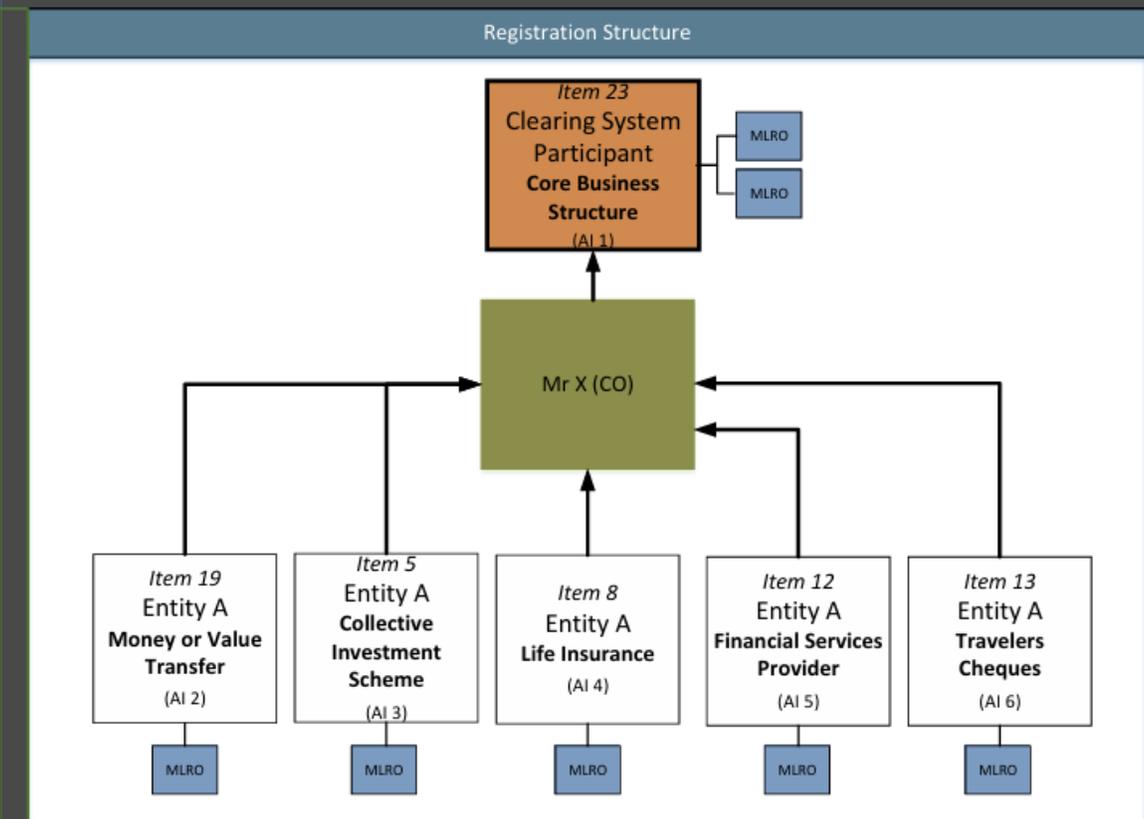
An entity's main line of business is that of clearing system participant, as defined, and has multiple other business offerings. These include that of a money or value transfer provider, collective investment scheme, life insurance business, a financial services provider, and that of the issuing of travellers' cheques.

Mr X is the compliance officer for all six accountable institutions.

Reporting to the Centre follows the registration structure of the accountable institution(s). Multiple MLROs can be added per registration structure i.e. per Schedule item. If the MLRO is registered under the main line of business, he or she can see all registration and reporting information for all the underlying Schedule items. If the MLRO is registered for an underlying Schedule item he or she can only see reporting and registration information of that Schedule item.

See diagram below, illustrating Example 23:

Example: Clearing System Participant



CO- Compliance Officer
MLRO- Money Laundering and Reporting Officer

10 METHOD OF REGISTRATION

In terms of section 43B (1) of the FIC Act, registration must take place within the prescribed period and in the prescribed manner. The method of registration is explained below.

10.1 Web-based registration

10.1.1 All registrations must be completed and submitted to the Centre electronically using the interface on the Centre's website at www.fic.gov.za.

10.1.2 Electronic submissions are required in terms of Regulation 27A(4) of the Regulations.

"27A(4) The registration of an accountable institution [and a reporting institution] contemplated in sub regulation (1), (2) and (3) must be in accordance with the format specified by the Centre and must be submitted to the Centre electronically by means of the internet-based reporting portal provided by the Centre for this purpose at the following internet address: <http://www.fic.gov.za>."

10.1.3 This process involves the submission of the required information of an accountable institution into mandatory fields on the Centre's website. Accountable institutions need to ensure that they populate the required fields on both the institution and user forms during the registration process.

10.1.4 Only in exceptional circumstances, may an accountable institution make use of a paper-based mechanism to register. If a person wishes to register but does not have a proven technical capability to do so in accordance with Regulation 27A(4), that person must submit their registration on a form available from the Centre. Kindly contact the Centre on the following number to obtain a copy of the manual registration form: 012 641 6000.

11 PROCESSING TIME

- 11.1 The registration process, both manual and electronic, takes approximately 30 minutes to complete. All registration information submitted to the Centre will be verified and the finalisation of such requests takes approximately five working days.

12 PERSON RESPONSIBLE FOR REGISTERING AN ACCOUNTABLE INSTITUTION

- 12.1 The person who is required to initiate the registration process on behalf of the accountable institution is the compliance officer. The compliance officer will be required to complete an online form. This will require the compliance officer to submit and/or verify the registration details of the institution, as well as the user information (i.e. capture a username and password), and submit the required supporting documentation.

13 REGISTRATION DETAILS

- 13.1 It is important that the registration forms are completed as comprehensively as possible. The registration process requires compulsory information to be provided without which the registration will not be accepted. Each accountable institution will be allocated a unique registration reference number once registration is completed successfully.
- 13.2 Accountable institutions should inform the Centre of any changes to their details by updating their registration profile within 90 days of such change, as required in terms of section 43B(4) of the FIC Act.

14 THE REGISTRATION PROCESS

- 14.1 The compliance officer must complete an online form which can be found at www.fic.gov.za.
- 14.2 The registration processes must be successfully completed before the accountable institution will be able to submit any regulatory report on the Centre's registration and reporting platform. Where the accountable institution must submit

a regulatory report, but the registration process has not been completed, they are advised to notify the Centre immediately.

- 14.3 Accountable institutions are required to register the institutions, including the associated users who need to access the registration and reporting platform.
- 14.4 Should an accountable institution require assistance with the set up and maintenance of a delegation structure they should contact the Centre.
- 14.5 A certified copy of the compliance officer's identity document or passport document must be attached and submitted to the Centre for approval for them to gain access to the registration platform.
- 14.6 Any subsequent users, such as MLROs, who register against their accountable institution's profiles must attach a certified copy of their identity or passport documents.
- 14.7 All certified copies of identity or passport documents must be clear and visible, and the identification document should still be valid (e.g. the Centre will not accept a certified copy of a passport document when the passport has already expired). All copies of identity or passport documents should be attached and submitted on the Centre's registration and reporting platform during the registration process.
- 14.8 All users of the platform are required to attach an authorisation letter from the accountable institution indicating the username and surname, ID or passport number, occupation of the user and the role of the user to be allocated on the Centre's registration and reporting platform. This letter must be signed by an authorised person and attached and submitted on the Centre's registration and reporting platform during the registration process.
- 14.9 The processing and approval of registration by the Centre can take up to five working days.

- 14.10 For any enquiries or problems experienced throughout the registration process, please contact the Centre on 012 641 6000, or alternatively a query can be logged at <http://www.fic.gov.za/Secure/Queries.aspx>

15 FIELDS TO BE COMPLETED

- 15.1 The Centre has issued a user manual to assist accountable institutions with the registration process. The *Registration Guideline for Accountable Institutions* contains the different fields to be completed and is attached to this PCC as “Annexure A.”
- 15.2 The Centre requests that all information must be completed. In the event of existing institution profiles, accountable institutions are instructed to verify all the available information and make the required changes and updates accordingly.

16 REMOVAL FROM THE REGISTER

- 16.1 An accountable institution whose name is on the registration register can request in writing for the Centre to de-register the entity. This will only be done in instances where the entity has ceased conducting the business of an accountable institution or where registration is no longer required.
- 16.2 An accountable institution whose name is on the registration register needs to advise the Centre in writing should they have sold (partially or in full) their business. The Centre would need information regarding the change in ownership, date of sale and contact details of the new owners accordingly.

17 ACCESS TO THE REGISTER

- 17.1 The register of accountable institutions will not be available to the public.

18 FAILURE TO REGISTER WITH THE CENTRE

- 18.1 The Centre or applicable supervisory body may, in terms of section 61A and 45C(1) read with section 45C(3) of the FIC Act, impose an administrative sanction on any accountable institution, or other person to whom the FIC Act applies, for a

failure to comply with any provision of the FIC Act, such as the failure to register with the Centre.

19 COMMUNICATION WITH THE CENTRE

19.1 The Centre has a dedicated compliance contact centre geared to assist accountable institutions to understand their registration obligations in terms of the FIC Act. Please call the compliance contact centre on 012 641 6000 and select option 1.

19.2 Compliance queries may also be submitted online by clicking on: <https://www.fic.gov.za/compliance-queries/> or visiting the Centre's website and submitting an online compliance query.

**Issued by:
The Acting Director
Financial Intelligence Centre
19 March 2026**

Glossary

Section 43B of the FIC Act: Registration by accountable institution

Every accountable institution referred to in Schedule 1 must, within the prescribed period and in the prescribed manner, register with the Centre.

- (1) The registration of an accountable institution and a reporting institution contemplated in subsection (1) must be accompanied by such particulars as the FIC may require.
- (2) The FIC must keep and maintain a register of every accountable and reporting institution registered in terms of subsection (1).
- (3) A registered accountable institution must notify the Centre, in writing, of any changes to the particulars furnished in terms of this section within 90 days after such a change.

Section 45C(1) of the FIC Amendment Act: Responsibility of supervision of accountable institutions –

(1) The FIC or a supervisory body may impose an administrative sanction on any accountable institution, reporting institution or other person to whom this Act applies when satisfied on available facts and information that the institution or person –

- (a) has failed to comply with a provision of this Act or any order, determination or directive made in terms of this Act;
- (b) has failed to comply with a condition of a licence, registration, approval, or authorisation issued or amended in accordance with section 45(1B)(e);
- (c) has failed to comply with a directive issued in terms of section 34(1) or 43A(3); or
- (d) has failed to comply with a non-financial administrative sanction imposed in terms of this section.

Section 61A of the FIC Amendment Act: Failure to register with the FIC – Any accountable institution that –

- (a) fails to register with the Centre terms of section 43B; or
 - (b) fails to provide information in terms of section 43B,
- is non-compliant and is subject to an administrative sanction.