Financial Intelligence Centre

NOTICE

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GUIDANCE ON THE RISK MANAGEMENT AND COMPLIANCE PROGRAMME

Tuesday, 18 June 2024: The Financial Intelligence Centre (FIC) has issued draft Guidance Note 7A (GN 7A) for a third round of consultation. Draft GN7A is intended to replace Guidance Note 7, Chapter 4 specifically.

Chapter 4 has been updated to provide further guidance to boards of directors, senior management and persons holding the highest authority in accountable institutions regarding their obligations in relation to the risk management and compliance programme (RMCP). The updated Chapter 4 also provides guidance regarding the documentation describing the RMCP.

Draft GN 7A was made available for a first round of consultation from 1 April 2022 to 2 May 2022, and a second round of consultation was from 30 September 2022 to Friday, 21 October 2022. All comments received have been considered and incorporated in the updated draft GN 7A where appropriate. Draft GN7A is made available for a third round of consultation from Tuesday, 18 June 2024 to close of business Friday, 28 June 2024. Comments are invited by accountable institutions, supervisory bodies and all other persons.

For other queries, please contact the FIC's compliance contact centre on 012 641 6000, select option 1, or submit a web query by clicking on: https://www.fic.gov.za/compliance-queries/

Issued by:

The Financial Intelligence Centre

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