

## FREQUENTLY ASKED QUESTIONS IN RELATION TO THE FINANCIAL INTELLIGENCE CENTRE ACT, 38 OF 2001 (“the FIC Act”) DIRECTIVE TO PROVIDE INFORMATION 2021 (“the DPI”) ISSUED BY THE FINANCIAL SECTOR CONDUCT AUTHORITY (“the Authority”)

### 1. OBJECTIVE

The objective of this communication is to provide practical guidance by answering frequently asked questions in relation to completion of the DPI 2021.

### 2. BACKGROUND

As part of the Authority’s mandate to discharge its duties as a Supervisory Body in terms of Item 1 of Schedule 2 of the FIC Act, the DPI is issued in terms of section 43A(3) of the FIC Act for your completion and submission. Communication in this regard was issued to accountable institutions (AIs) on 19 February 2021 by the Authority.

### 3. FREQUENTLY ASKED QUESTIONS

#### 3.1 QUESTION: What is the DPI?

**ANSWER:** The DPI is a **directive** issued in terms of section 43A(3) of the FIC Act to accountable institutions to provide information to the Authority in relation to their compliance with the FIC Act.

#### 3.2 QUESTION: Who is required to complete the DPI?

**ANSWER:** The DPI must be completed by **every accountable institution** listed in items 5 and 12 of Schedule 1 to the FIC Act. All these accountable institutions would have received communication from the Authority on 19 February 2021 about the DPI becoming available on 1 March 2021.

Since the DPI is hosted on the FAIS and CIS e-portals, provision was made for accessing these online e-portals. **For CIS managers, a special link** was included

in the communication dated 19 February 2021. The reason for the special link is purely to compensate for acquisition of additional user rights to access the CIS e-portal.

***For authorised financial services providers (FSPs)***, the same login credentials to access the FAIS e-portal for other functionalities must be used. Only sole proprietors, key individuals and FAIS compliance officers are able to register on the FAIS online e-portal for login credentials. Since the DPI is issued in terms of the FIC Act and the responsibility lies with the management of the AI to provide this information, it is recommended that the key individuals use their existing login credentials to access the DPI. If the AI has never used the FAIS e-portal before, it should register first before it will be able to log in.

The DPI must be completed by both authorised and ***suspended FSPs***. Special provision has been made for suspended FSPs to access the DPI using a link included in the communication issued to the industry on 19 February 2021.

*Note that the login details of the FAIS compliance officer cannot be used for purposes of accessing and completing the DPI, since login credentials cannot be shared and the DPI falls in the purview of the AI, not the FAIS compliance officer to complete.*

### **3.3 QUESTION: Where can I access the DPI?**

**ANSWER:** Use the following directory to access the DPI:

Go to [www.fsca.co.za](http://www.fsca.co.za) (the Authority's official website)

Scroll down to **e-services**

Click on **FAIS**

Click on the **FAIS e-portal button**

On the login screen, type in your **login details** OR register using your **ID number**

Once logged in, you will find a menu of items that relates to information and services in respect of FAIS

The DPI will reflect **at the bottom** of this menu

Click on the **dot next to DPI** to access the DPI

### **3.4 QUESTION: Is it compulsory to complete the DPI even if I have a small business?**

**ANSWER:** Yes.

**3.5 QUESTION: When can I access the DPI?**

**ANSWER:** The DPI will only be available **from 1 March 2021 to 31 March 2021**. You will not be able to access the DPI before or after this period.

**3.6 QUESTION: What information will be required from me to provide in the DPI?**

**ANSWER:** The DPI is comprehensive and addresses all the requirements in the FIC Act which AIs must comply with. *This includes questions related to risk-based approach, risk management and compliance program, customer due diligence, training, record keeping, reporting, registration, screening and the like.*

The questions are formulated to allow for “**yes**”, “**no**” and “**not applicable**” to be selected in response to every question.

You are not required to provide statistical information or upload any supporting documents.

**3.7 QUESTION: Can I save a copy of the DPI for my own records?**

**ANSWER:** Yes, a button is provided for this purpose and you are again requested to save a copy for your own records.

**3.8 QUESTION: Will the DPI be made available in soft copy or hard copy?**

**ANSWER:** No, the DPI will **exclusively be available online** for the period of 1 March 2021 to 31 March 2021 for accountable institutions to complete. It is therefore important to ensure you are registered on the FAIS e-portal to access the DPI or use the special link where provided for in communication issued on 19 February 2021.

**3.9 QUESTION: What will happen if I fail to complete the DPI?**

**ANSWER:** The DPI is issued in terms of section 43A(3) of the FIC Act as a directive and therefore **compulsory** to complete as directed. Failure to complete and submit the DPI may result in enforcement action in terms of the FIC Act that is appropriate, proportionate and dissuasive.

**3.10 QUESTION: Will this be the only DPI issued in 2021?**

**ANSWER:** Yes, but in future we intend to issue directives to provide information on a risk-based approach to supervision with specific focus areas.

**4. ENQUIRIES**

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**FINANCIAL SECTOR CONDUCT AUTHORITY**

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