

ACCOUNTABLE INSTITUTIONS

In terms of the amended Schedule 1 to the Financial Intelligence Centre Act, which came into effect on 19 December 2022.

Item 1: Legal practitioners

Attorneys, advocates, or commercial juristic entities established to conduct a legal practice.

Item 2: Trust and company service providers

(a) A person who carries on the business of preparing for, or carrying out, transactions for a client that involve the organisation of contributions necessary for the creation, operation, or management of a company, or of an external company or of a foreign company or the operation or management of a close corporation.

(b) A person who carries on the business of acting for a client as a nominee or arranging for another person to act for a client as such 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 related to the investment, safe keeping, control or administering of trust property.

Item 3: Estate agents

Item 4: Authorised users of an exchange

(As defined in the Financial Markets Act.)

Item 5: Managers of collective investment schemes

A manager registered in terms of the Collective Investment Schemes Control Act.

Item 6: Banks

A person who carries on the “business of a bank” as defined in the Banks Act.

Item 7: Mutual banks

(As defined in the Mutual Banks Act.)

Item 7A: Co-operative banks

(As defined in the Co-operative Banks Act.)

Item 8: Life insurers

A person who carries on a life insurance business as defined in the Insurance Act but excludes reinsurance business as defined in that Act.

Item 9: Casinos

A person who carries on the business of making available a gambling activity in respect of which a licence is required to be issued by the National Gambling Board or a provincial licensing authority.

Item 10: Dealers in foreign exchange**Item 11: Credit providers**

(a) A person who carries on the business of a credit provider as defined in the National Credit Act (NCA).

(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 NCA.

Item 12: Financial services providers

A person who carries on the business of a financial services provider requiring authorisation in terms of the Financial Advisory and Intermediary Services Act, to provide advice or intermediary services in respect of the investment of any financial product (but excluding a non-life insurance policy, reinsurance business as defined in the applicable legislation and the business of a medical scheme as defined in the Medical Schemes Act).

Item 13: A person who issues, sells, or redeems travellers' cheques, money orders or similar instruments.**Item 14: The South African Postbank Limited****Item 19: A person who carries on the business of a money or value transfer provider.****Item 20: High-value goods dealers**

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.

Item 21: The South African Mint Company (RF) (Pty) Ltd

This provision applies 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.

Item 22: Crypto asset service providers

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.

“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.

Item 23: Clearing houses

A clearing system participant as defined in section 1 of the National Payment System Act that facilitates or enables the origination or receipt of any electronic funds transfer and or acts as an intermediary in receiving or transmitting the electronic funds transfer.