

HOW TO REGISTER AND UPDATE DETAILS WITH THE FIC FOR ACCOUNTABLE AND REPORTING INSTITUTIONS

Question: WHY DO I NEED TO REGISTER?

Registration is a legal requirement in terms of section 43B of the Financial Intelligence Centre Act, 2001 (Act 38 of 2001) (FIC Act). All accountable and reporting institutions listed in Schedule 1 and 3 of the FIC Act respectively, must register with the FIC.

Question: I PREVIOUSLY REGISTERED WITH THE FIC, DO I NEED TO DO ANYTHING ELSE REGARDING MY REGISTRATION?

Yes.

Accountable and reporting institutions that registered with the FIC before April 2016 need to update their details on the FIC's registration and reporting system.

Institutions will not be able to file reports with the FIC unless their registration details are updated and approved by the FIC.

The FIC has e-mailed a new entity registration identity to all previously registered institutions, called an "ORG ID". This was sent to the Compliance Officer of the institution from the address goamlcommunication@fic.gov.za. The ORG ID replaces the "AI" registration number previously issued to registered institutions.

Institutions must first register a Compliance Officer on the system and then update their institution's registration details to enable them to file reports with the FIC.

To add the Compliance Officer to your institution's profile on the FIC's registration and reporting platform, goAML, and to update institution information please follow this process:



- 'Attachments' mentioned in the diagram refer to a copy of the identity document and an authorisation letter of the user.
- Once the FIC sends confirmation that the institution's details have been updated, the registration is complete. The Compliance Officer will now be able to file reports with the FIC.
- If the institution requires the registration of additional delegated users, then the Compliance Officer must communicate the ORG ID to these delegated users, so that they can commence their user registration.

NEW REGISTRATIONS -- INSTITUTIONS NOT YET REGISTERED WITH THE FIC

Accountable and reporting institutions not yet registered with the FIC cannot file required reports with the FIC.

Question: WHEN DO I NEED TO REGISTER?

The registration deadline was 1 March 2011, however accountable and reporting institutions can still register with the FIC.

New accountable and reporting institutions must register their business with the FIC within 90 days of commencement of business.

Unregistered institutions can register successfully with the FIC by following the process as indicated below:



Failure to register could result in a financial penalty issued by the FIC.