

ADVISORY

Ref: 9/5/1/3

FAILURE TO COMPLY WITH DIRECTIVE 6 OF 2023 RELATING TO THE SUBMISSION OF RISK AND COMPLIANCE RETURNS

Friday, 25 August 2023: The Financial Intelligence Centre (FIC) issued [Directive 6](#) on 31 March 2023, obliging accountable institutions that are listed in Schedule 1 under Items 1 (Legal Practitioners), 2 (Trust and Company Service Providers), 3 (Estate Agents) and 9 (Gambling Institutions) of the Financial Intelligence Centre Act, 2021 (Act 38 of 2001) (the FIC Act) to submit a Risk and Compliance Return (RCR) to the FIC, by 31 May 2023.

It is important to note that a directive is a rule that is made by a supervisory body or by the FIC. It creates enforceable compliance obligations for the accountable institutions within its scope and, in this sense, has the same status as the FIC Act and the Regulations.

Legal Practitioners, Trust and Company Service Providers, Estate Agents and Gambling Institutions that have failed to date to comply with Directive 6 are non-compliant and may be sanctioned in terms of section 62E of the FIC Act.

This advisory serves as a final demand to the non-compliant accountable institutions to submit the required information immediately to the FIC through this [RCR](#) link.

For any further queries on this process, do not hesitate to contact the FIC, as follows:

- By using the [Compliance Queries](#) link on the FIC website, <http://www.fic.gov.za>
- Call the FIC compliance contact centre on 012 641 6000 and selecting option 1

Issued by:

The Financial Intelligence Centre