LEGAL PRACTICE COUNCIL

06 November 2025

NOTICE TO LEGAL PRACTITIONERS AND TRUST ACCOUNT ADVOCATES

INVITATION TO SUBMIT COMMENTS ON TECHNICAL ISSUES AND CHALLENGES EXPERIENCED BY LEGAL PRACTITIONERS IN COMPLYING WITH THE PROVISIONS OF THE FINANCIAL INTELLIGENCE CENTRE ACT, 38 OF 2001 (FIC ACT)

The Legal Practice Council (LPC) invites all legal practitioners to submit comments and inputs regarding any technical challenges or practical difficulties experienced in complying with the provisions of the Financial Intelligence Centre Act, 38 of 2001 ("FIC Act").

The purpose of this call is to identify and assess obstacles faced by practitioners in implementing their obligations as **accountable institutions** under the FIC Act and the associated Guidance Notes and Directives. The information received will assist the LPC in engaging with the Financial Intelligence Centre and other relevant stakeholders to address these challenges and support effective compliance within the legal profession.

Practitioners are encouraged to provide specific details relating to:

- Systemic or procedural barriers encountered in client identification, verification, or record-keeping;
- Difficulties in risk assessments and the development or application of Risk Management and Compliance Programmes (RMCPs);
- Challenges with reporting obligations, including Suspicious Transaction Reports (STRs), Cash Threshold Reports (CTRs), and Terrorist Property Reports (TPRs);
- Issues arising from interactions with the FIC's reporting platform or administrative processes; and
- Any other practical impediments impacting compliance.

Submissions should be concise and include sufficient detail to enable the LPC to understand and address the concern effectively.

Deadline for submissions: 12 December 2025
Email submissions to: mbalin@lpc.org.za
Subject line: *Comments – FIC Act Technical Compliance Challenges*

Issued by the Legal Practice Council