



Financial  
Intelligence Centre

## CONSULTATION NOTE

**Relating to draft Directive 11 on the submission of risk and compliance returns to the Financial Intelligence Centre by specified accountable institutions**

**11 March 2026**

## **INTRODUCTION**

1. The Financial Intelligence Centre (FIC) has issued for consultation [draft Directive 11](#), and an associated [risk and compliance return \(RCR\) composite questionnaire](#) for submission to the FIC by specified accountable institutions, in terms of section 43A(3) of the Financial Intelligence Centre Act, 2001 (Act 38 of 2001) (FIC Act) for consultation purposes. In addition, an associated RCR sector specific questionnaire may be accessed for [estate agents](#), [crypto asset service providers](#), [high-value goods dealers](#), [legal practitioners](#), [trust and company services providers](#), [gambling institutions](#), and [credit providers](#).
2. Draft Directive 11 applies to the specified accountable institutions listed in items 1, 2, 3, 9, 11 (excluding bank, mutual bank and co-operative bank credit providers), 14, 20, 21 and 22 of Schedule 1 to the FIC Act.
3. Accordingly, draft Directive 11 does not apply to a bank, mutual bank and co-operative bank that carries on business of a credit provider as contemplated in item 11 of Schedule 1 of the FIC Act.
4. The information periods required to be submitted in the RCR cover two separate reporting periods, by different specified accountable institutions, as follows:
  - 4.1. **Items 1, 2, 3, and 9** of Schedule 1 to the FIC Act will provide information for the period from **Saturday, 1 April 2023 to Tuesday, 31 March 2026, both dates inclusive.**
  - 4.2. **Items 11 (excluding bank, mutual bank and co-operative bank credit providers), 14, 20, 21 and 22** of Schedule 1 to the FIC Act, will provide information for the period from **Saturday, 1 July 2023 to Tuesday, 31 March 2026, both dates inclusive.**

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5. [Comments](#) are invited on draft Directive 11 and the draft RCR to be submitted to the FIC **by close of business on Wednesday, 25 March 2026**.

### **BACKGROUND**

6. As envisaged in the Financial Action Task Force (FATF) Immediate Outcome 1, the determination and understanding of the money laundering (ML), terrorist financing (TF) and proliferation financing (PF) risks by member countries is essential for an effective and sound framework on anti-money laundering, combating financing of terrorism financing and combating financing of proliferation financing (AML, CFT and CFP).
7. To give effect to this immediate outcome, the AML, CFT and CFP risk within a country must be understood on a country level as well as at the level of the different sectors to which the AML, CFT and CFP regime applies. In addition, it is also a requirement that individual institutions understand their ML, TF and PF risks and apply a risk-based approach in engaging with their clients.
8. FATF Immediate Outcomes 3 and 4 require that supervisors appropriately and effectively supervise, monitor and regulate financial institutions, crypto asset service providers (CASPs) and designated non-financial businesses and professions (DNFBPs), for compliance with AML, CFT and CFP requirements. In addition, supervisors are required to ensure that these financial institutions, CASPs and DNFBPs adequately understand their AML, CFT and CFP risks and adequately apply preventive measures proportionate to their risks, and report suspicious and unusual transactions or activities, and risk profile.
9. Draft Directive 11 and the RCR questionnaire are aimed at gathering relevant information at an individual entity level from the specified accountable institutions, which enables the FIC to better understand, assess, mitigate and monitor the ML, TF and PF risks, at an individual accountable institution level. This enables the FIC to conduct informed risk-based monitoring and supervisory actions and apply response

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efforts to effectively combat ML, TF and PF risks at an individual accountable institution level.

9. Accordingly, draft Directive 11 enables the FIC to identify and maintain an understanding of the ML, TF and PF risks at an individual entity level in the designated items (business activity sectors) to which draft Directive 11 applies. Ultimately, the RCR information received enables the FIC to apply effective measures in its risk-sensitive approach to supervising and monitoring whether accountable institutions apply adequately in seeking to adhere to the AML, CFT and CFP requirements.
10. The FIC has developed an RCR submission platform to enable accountable institutions to submit their RCR questionnaires electronically.
11. Upon final publication of Directive 11, various Schedule 1 accountable institutions will be required to submit RCR data to the FIC in terms of the information periods and RCR due dates, as set out in the table below:

### SCHEDULE

Schedule 1 items	Information period	RCR due date
Item 11 (excluding bank, mutual bank and co-operative bank credit providers)	Saturday, 1 July 2023 to Tuesday, 31 March 2026, both dates inclusive.	On 30 April 2026, no later than 17:00
Items 14, 21, and item 22 (CASPs)	Saturday, 1 July 2023 to Tuesday, 31 March 2026, both dates inclusive.	On 30 April 2026, no later than 17:00
Item 2 and item 9 (casinos), and	Saturday, 1 April 2023 to Tuesday, 31 March 2026, both dates inclusive.	On 30 April 2026, no later than 17:00
Items 20 (HVGDs, including DPS and DPM (including Krugerrand dealers))	Saturday, 1 July 2023 to Tuesday, 31 March 2026, both dates inclusive.	On 30 May 2026 no later than 17:00
Items 1, 3 and 9 (non-casinos)	Saturday, 1 April 2023 to Tuesday, 31 March 2026, both dates inclusive.	On 30 May 2026 no later than 17:00

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**COMMUNICATION WITH THE FIC**

12. Telephonic queries can be directed to the FIC compliance contact centre on 012 641 6000 (select option 1).

Written compliance queries can be submitted on the FIC's website, by clicking on - <http://www.fic.gov.za/ContactUs/Pages/ComplianceQueries.aspx>.

**Issued by:  
The Acting Director  
Financial Intelligence Centre  
11 March 2026**