



## financial intelligence centre

### REPUBLIC OF SOUTH AFRICA

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#### **REVISED PCC 24 ON VERIFICATION REQUIREMENTS OF SOUTH AFRICAN COMPANIES AND CLOSE CORPORATIONS IN TERMS OF THE FIC ACT**

The Financial Intelligence Centre (the FIC) has re-issued PCC24 ([click here](#)) which takes effect on the date of issue being 28 November 2014. The PCC has been amended on request of the Companies and Intellectual Property Commission (CIPC) in light of changes to their processes. It is envisaged by both the FIC and CIPC that the new changes will facilitate ease of compliance by accountable institutions.

The CIPC has implemented the electronic submission of data in relation to entities registered with it. This initiative facilitates the ease of registration and improves on the time it takes to register a company.

The revised PCC recommends that the electronic certificates issued by the CIPC detailing registration information can be used by accountable institutions to establish and verify company and close corporation information required by regulation 7(a), (b) and (c), and regulation 8(a) of the Regulations to the FIC Act.

Queries on this and other compliance matters can be directed to [fic\\_feedback@fic.gov.za](mailto:fic_feedback@fic.gov.za) or call 0860 222 200.

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