

FINANCIAL INTELLIGENCE CENTRE ACT (FICA) – CLIENT IMPACT

What is the FIC Act all about?

As part of the South African government's fight against money laundering, the Financial Intelligence Centre Act, 2001 (FICA) was promulgated and came into full effect on 30 June 2003.

In broad terms, FICA provides for the establishment of an anti-money laundering regulatory body and introduces mechanisms aimed at preventing money laundering. This in effect enforces compliance by institutions that might otherwise be exploited for money laundering purposes.

As an accountable institution as defined by FICA, Absa will have to comply and adhere to certain stringent requirements, which include:

- identifying all customers;
- verifying all information gathered in the identification process above;
- Keeping records of all this information and documentation.

When are the FICA customer identification and verification requirements applicable?

FICA requires Absa to implement controls relating to the establishment of business relationships. However FICA goes further in extending these controls to existing clients of Absa..

- *NEW CUSTOMERS*: You (the prospective customer) will have to be identified, and the information you provide verified, before Absa may enter into a business relationship with you for the first time.
- *EXISTING CUSTOMERS*: As the existing customer records at Absa do not fully comply with the requirements of FICA, you (the customer) will be requested to provide the bank with your identification details, which will be subjected to verification.

In order to minimise inconvenience to our customers, Absa has decided to utilise the opportunity presented when existing customers who have not previously been subjected to this exercise -

- Apply for new products;
- Renew existing facilities e.g. overdraft limits; and
- Request a customer type or entity change e.g. changing from a Close Corporation to a Company.

How will your identity be verified?

By way of information supplied by you to the bank, where after such information will be verified to enable the bank to:

- Establish and confirm your identity, i.e. to ensure that you are who you claim to be. (Full names, date of birth, identity number and income tax number where applicable.)
- Establish and confirm your residential address (if you are an individual) and place of business (if you are a non-individual Close Corporation, Company, etc.)
- If applicable, identify your authority to establish the business relationship or conclude a single transaction on behalf of another person / entity.
- Confirm the identity of the person / entity who / that has given you authority to establish the business relationship.
- Identify the principal signatories on your account or business relationship.
- Identify intermediate parties, for example where an account is managed or owned by an intermediary or agent.
- If you're an individual person (see table below), and Absa deems it appropriate taking your risk profile into account, you will be expected to specify your source of income and source of funds.

Acceptable Identity Documents in respect of the establishment of new customer relationships/accounts and the re-identification and verification of existing customers

The official identity document in respect of South African citizens and residents is a green bar-coded identity document.

Therefore customers are required to present a green bar-coded identity document in order to verify their identities when opening an account (new customers) or when verifying their details in terms of FICA (existing customers).

If a customer is unable to produce a green bar-coded identity document, for a reason that is acceptable to Absa, then any one of the following alternate identifying documents will be acceptable:

- a valid passport,
- a valid drivers license,
- a valid temporary identity document.

A valid version of these documents means that they must be **current and unexpired**.

Acceptable Identity Documents in respect of the establishment of new foreign nationals (non SA resident) customer relationships/accounts and the re-identification and verification of existing foreign nationals (non SA resident) customers

Foreign nationals are required to produce a valid, unexpired passport as proof of their identity.

Other acceptable Identity Documents in respect of the establishment of new customer relationships with asylum seekers or refugees

Asylum seekers or refugees are to produce a valid, unexpired passport. IF you are unable to do so, THEN a valid, unexpired section 22 or a section 24 permit, as well as a valid, unexpired maroon refugee identity document, will be acceptable as the necessary verification of your identity.

The identity of Foreign Nationals in the employment of Embassies and Consulates can be verified by an Official Letter from the relevant Embassy/Consulate confirming the identity of the foreign national, passport number, designation AND attach thereto a certified copy of the passport of the Foreign National.

Re-verification of customers already verified

Once you have been identified, the relevant information verified, and captured on the bank's system, it will not be necessary to perform this exercise again when you transact or request an additional product. It is however an opportunity to enquire whether there has been changes to the mandatory information required by FICA. Where your name or residential address changes or any information required to be verified in respect of legal entity customers, then the new name, address or any such information *must* be verified.

Income tax and VAT registration numbers

It is not yet a legal requirement to provide the income tax and VAT numbers of customers in order to complete the identification and verification process. However, this is likely to be the case in future. We suggest that where providing these details will cause little or no inconvenience to you, kindly provide these details now, which will spare you the inconvenience of having to do so later.

Affidavits

In instances where the customer is unable to provide the bank with the residential address verification document, an affidavit from a co-habitant (person living at the same address), property owner or employer of the customer provides sufficient verification of the customer's residential address.

An affidavit for verification of residential address can be used in the following instances:

- The spouse / child / relative / partner of the property owner or co-habitant.
- Customer is the employee of the person / company.
- Customer is the tenant of the person.
- Customer is the student residing with the person.
- Customer is the domestic worker or gardener living on the property of the property owner or co-habitant.

It is not acceptable to use an affidavit from the customer as verification of his/her residential address.

The affidavit form 'Confirmation of Residential Address by Co-habitant, Home Owner or Employee' (ABSA3122EX) is available from your branch.

Exemption 17 – Exemption from providing proof of residential address

Exemption 17 of the Financial Intelligence Centre Act (FICA) provides a solution to the challenge faced by Financial Institutions to verify Customers who are unable to provide the Bank with proof of residential address document when opening an account. Exemption 17 is applicable to "first time" customers who do not bank with Absa, opening a savings account.

The use of Exemption 17 has been restricted to the following accounts:

- Flexi Save
- Meeg Mzansi
- Absa Mzansi
- BizStart
- YouthSave
- ActiveSave
- Easy Save
- Seniorsave
- Mega U
- Sekulula
- Student Silver Account

To adhere to the conditions of the exemption the following rules need to be complied with:

- You may not hold more than **one** savings account.
- You may not transfer, withdraw or pay more than R5000 a day or R25, 000 per month.
- The account balance may not exceed R25 000 at any time.
 - **Note:** You will not be able to transact on this account if the maximum balance of R25000 is exceeded. Your account will be systematically placed onto the FIC Lock Up database. You will then be required to produce proof of your residential address to enable the lifting of the hold.
- No transfers may be made outside South Africa.
- Exemption 17 can only be applied to South African citizens and / or residents.

How does the FIC Act affect you, the customer?

CUSTOMER TYPE	INFORMATION REQUIRED	VERIFICATION DOCUMENTATION
<p>Individual Person – South African citizens and residents</p>	<ul style="list-style-type: none"> • Full names. • Date of birth. • Identity number. 	<p>Green bar-coded identity document (see page 2 for alternatives)</p>
	<ul style="list-style-type: none"> • Residential address. 	<p>Any one of the following recent documents reflecting the customers name and residential address:- (documentation issued: monthly – not older than 3 months, annually - not older than a year)</p> <ul style="list-style-type: none"> • Utility bill. • Bank statement from another bank • Recent lease or rental agreement. • Municipal rates and taxes invoice. • Telkom or cellular phone account. • Official SARS document • Valid television licence. • Mortgage statement from another financial institution. • Long / short term insurance policy documents. • Motor vehicle registration documents. • Municipal councillor letter • Tribal Authority letter • Body Corporate/governing body letter or statement • Official University/technikon registration letter; • Official employer letter for mine employees; or • Affidavit from co-habitant, property owner or your employer if the above documents are unavailable.
	<p>Income tax registration number (currently exempt – provide if readily available)</p>	<p>Official SARS document</p>

CUSTOMER TYPE	INFORMATION REQUIRED	VERIFICATION DOCUMENTATION
Individual Person - Foreign Nationals (Non-Resident – New and Existing)	<ul style="list-style-type: none"> • Full names. • Date of birth. • Passport number. • Nationality. 	Valid passport (see page 2 for alternatives)
	<ul style="list-style-type: none"> • Residential address. 	Any one of the following recent documents reflecting the customers name and residential address: - (documentation issued: monthly – not older than 3 months, annually - not older than a year) <ul style="list-style-type: none"> • Utility bill. • Bank statement from another bank • Recent lease or rental agreement. • Municipal rates and taxes invoice. • Telkom or cellular phone account. • Official SARS document. • Valid television licence. • Mortgage statement from another financial institution. • Long / short term insurance policy documents. • Motor vehicle registration documents. • Municipal councillor letter; • Tribal Authority Letter • Body Corporate/governing body letter or statement • Official university/technikon registration letter • Official employer letter for mine employees; or • Affidavit from co-habitant, property owner or employer if the above documents are unavailable.
	<ul style="list-style-type: none"> • SA Income tax registration number, if such a number has been issued. <p>(currently exempt - provide if readily available)</p>	Official SARS document

CUSTOMER TYPE	INFORMATION REQUIRED	VERIFICATION DOCUMENTATION
Sole Traders	<ul style="list-style-type: none"> • Full names. • Date of birth. • Identity number if SA citizen or resident. • Nationality and passport number if foreign national 	<p>Green bar-coded identity book for SA citizens & residents (page 2 for alternatives)</p> <p>OR</p> <p>Valid passport for foreign nationals (page 2 for alternatives)</p>
	<ul style="list-style-type: none"> • Residential and business address (both to be verified) • Business name (operating name) 	<p>Any one of the following recent documents reflecting the customers name and residential/business address: (documentation issued: monthly – not older than 3 months annually - not older than a year)</p> <ul style="list-style-type: none"> • Utility bill. • Bank statement from another bank • Recent lease or rental agreement. • Municipal rates and taxes invoice. • Telkom or cellular phone account. • Official SARS document. • Valid television licence. • Mortgage statement from another financial institution. • Long / short term insurance policy documents. • Motor vehicle registration documents. • Municipal councillor letter; • Tribal Authority Letter • Body Corporate/governing body letter or statement • Official university/technikon registration letter • Official employer letter for mine employees; • Where the business and residential address is the same, an affidavit from the trader will provide reasonable proof of the business address; or • Affidavit from co-habitant, property owner or employer if the above documents are unavailable.

CUSTOMER TYPE	INFORMATION REQUIRED	VERIFICATION DOCUMENTATION
	<ul style="list-style-type: none"> Income tax registration number and VAT registration number (currently exempt – provide if readily available) 	Official SARS document
<p>Partnerships</p> <p><i>These provisions are not applicable to professional partnerships of more than 20 partners - professional partnerships of more than 20 partners are to be treated as an 'other legal entity' and identified and verified accordingly. However it is not necessary to verify the business address of these professional partnerships</i></p>	<ul style="list-style-type: none"> Name of partnership. 	<p>Partnership agreement in terms of which the partnership was formed</p> <p>or</p> <p>Written declaration signed by all partners confirming there is no partnership agreement</p>
<p><i>The following partnerships are classified as professional partnerships:-</i></p> <p><i>Public accountant or auditor;</i></p> <p><i>Attorney, Notary or Conveyance,</i></p> <p><i>Professional engineer,</i></p> <p><i>Quantity surveyor,</i></p> <p><i>Pharmacist,</i></p> <p><i>Stockbroker,</i></p> <p><i>Architect and</i></p> <p><i>Medical practitioner,</i></p> <p><i>dentist,</i></p> <p><i>psychologist or designated supplementary health service profession</i></p>	<ul style="list-style-type: none"> Full names, date of birth and identity number (passport number if foreign national), of: <ul style="list-style-type: none"> Every partner; Every member of a partnership <i>en commandite</i>, an anonymous partnership or any similar partner- ship; The mandated officials who are authorised to establish a business relationship or enter into a transaction; The person who exercises executive control over the partnership. 	<p>Green bar coded identity book for SA citizens & residents (see page 2 for alternatives)</p> <p>or</p> <p>Valid passport for foreign nationals (see page 2 for alternatives),</p> <p>and</p> <p>Resolution/mandate/power of attorney authorising the mandated officials to establish the business relationship</p> <p>If a partner is not a natural person, please refer to Annexure A at the end of this table for the required information and verification documents</p>
	<ul style="list-style-type: none"> Business address 	Does not need to be verified (however if you have the information readily available, please provide.)
<p>Close Corporations (CC)</p>	<ul style="list-style-type: none"> Registered name. Registration number. Registered address. 	<p>Most recent version of the Founding Statement and Certificate of Incorporation (form CK1), Amended Founding Statement (form CK2), if applicable, bearing the stamp of the Registrar of Close Corporations and signed by an authorised member or employee of the CC.</p> <p>OR</p> <p>For CC's registered after 05/08/02, the bank will confirm registration by verifying against CIPRO records</p>

CUSTOMER TYPE	INFORMATION REQUIRED	VERIFICATION DOCUMENTATION
	<ul style="list-style-type: none"> • The address from which the CC operates. If multiple addresses, the street address of the office seeking the business relationship and the Head Office address must be provided and verified. • Name under which business is conducted. 	<p>Any one of the following recent documents reflecting the customers name and business address: (documentation issued: monthly – not older than 3 months annually - not older than a year)</p> <ul style="list-style-type: none"> • Utility bill. • Bank statement from another bank • Recent lease or rental agreement. • Municipal rates and taxes invoice. • Telkom or cellular phone account. • Valid television licence. • Mortgage statement from another financial institution. • Long / short term insurance policy documents. • Attorney/Auditor letter; • Tribal authority letter for close corporations operating in deep rural areas; • Site Visit – Form 3121BX; • A commissioned affidavit from the controlling member/s confirming the operational address and trading name of the Close Corporation; or • Motor vehicle registration documents.
	<ul style="list-style-type: none"> • Full names, date of birth and identity number (nationality if foreign national), residential address and contact particulars of: <ul style="list-style-type: none"> - Each member - The mandated officials who are authorised to establish a business relationship or enter into a transaction as per resolution. 	<p>Green bar-coded identity book for SA citizens & residents (see page 2 for alternatives)</p> <p>or</p> <p>Valid passport for foreign nationals (see page 2 for alternatives),</p> <p>and</p> <p>Resolution/mandate authorising the mandated officials to establish the business relationship</p> <p>(It is not necessary to verify the residential address and contact particulars of these persons)</p>

CUSTOMER TYPE	INFORMATION REQUIRED	VERIFICATION DOCUMENTATION
	<ul style="list-style-type: none"> Income tax and VAT registration number <p>(currently exempt – obtain if readily available)</p>	Official SARS documents
<p>South African Companies</p> <p><i>Certain information will not be required from companies listed on approved stock exchanges. Please consult an Absa consultant for details of approved stock exchanges. The only information required in respect of these listed companies is the following:-</i></p> <ul style="list-style-type: none"> Registered name Registered number The address from which the company operates. If multiple addresses, the street address of the office seeking the business relationship and the Head Office address must be obtained. <p><i>(This information does not need to be verified.)</i></p>	<ul style="list-style-type: none"> Registered name. Registration number. Registered address <hr/> <ul style="list-style-type: none"> The address from which the company operates. If multiple addresses, the street address of the office seeking the business relationship and the Head Office address must be obtained and verified. Name under which business is conducted 	<p>Most recent version of the Certificate of Incorporation (form CM1) and notice of Registered Office and Postal Address (form CM22), bearing the stamp of the Registrar of Companies and signed by the company secretary.</p> <hr/> <p>Any one of the following recent documents reflecting the customers name and physical address: (documentation issued:- monthly – not older than 3 months annually – not older than a year)</p> <ul style="list-style-type: none"> Utility bill Bank statement from another bank Recent lease or rental agreement Municipal rates and taxes invoice Telkom or cellular phone account Official SARS document Valid television licence Mortgage statement from another financial institution Long / short term insurance policy documents Motor vehicle registration documents Site Visit – Form 3121BX A commissioned affidavit from an authorised official confirming the operational address and trading name of the Company

CUSTOMER TYPE	INFORMATION REQUIRED	VERIFICATION DOCUMENTATION
	<ul style="list-style-type: none"> • Full names, date of birth and identity number (nationality if foreign national), residential address and contact particulars, of: <ul style="list-style-type: none"> - The manager / CEO of the company; - The mandated officials authorised to establish a business relationship or enter into a transaction as per resolution; - The natural person, legal person, partnership, or trust holding 25% or more of the voting rights at a general meeting of the company. 	<p>Green bar-coded identity book for SA citizens & residents(see page 2 for alternatives)</p> <p>or</p> <p>Valid passport for foreign nationals(see page 2 for alternatives)</p> <p>and</p> <p>Resolution/mandate authorising the mandated officials to establish the business relationship.</p> <p>(It is not necessary to verify the residential address and contact particulars of these persons)</p> <p>If a shareholder is not a natural person, please refer to Annexure A at the end of this table for the required information and verification documents.</p>
	<ul style="list-style-type: none"> • Company income tax and VAT registration number if such number has been issued. <p>(currently exempt – please provide if readily available)</p>	<p>Official SARS documents</p>
<p>Foreign Companies</p>	<ul style="list-style-type: none"> • Name under which incorporated. • Number under which incorporated. • The address where it is situated for purposes of incorporation. 	<p>Official document issued by an authority for recording the incorporation of companies of the country of incorporation of the foreign company, bearing its:- registered name and number of incorporation, and registered address where it is situated for purposes of its incorporation.</p>

CUSTOMER TYPE	INFORMATION REQUIRED	VERIFICATION DOCUMENTATION
	<ul style="list-style-type: none"> • Name under which the company conducts business in the country where incorporated. • Name under which the company conducts business in South Africa. • Address from where the company operates in the country where incorporated, or if it operates from multiple addresses, the address of its Head Office. • Address from where the company operates in SA, or if operating from multiple addresses the address of the office seeking to establish a business relationship 	<ul style="list-style-type: none"> • Any one of the following recent documents reflecting the customers name and physical address: (documentation issued:- monthly – not older than 3 months annually – not older than a year) • Utility bill • Bank statement from another bank • Recent lease or rental agreement • Municipal rates and taxes invoice • Telkom or cellular phone account • Valid television licence • Official SARS document • Mortgage statement from another financial institution • Long / short term insurance policy documents • Attorney/Auditor letter • Motor vehicle registration documents
	<ul style="list-style-type: none"> • Full names, date of birth and identity number (nationality if foreign national), residential address and contact particulars, of: <ul style="list-style-type: none"> - The manager / CEO of the company in South Africa; - The mandated officials authorised to establish a business relationship or enter into a transaction as per resolution. - The natural person, legal person, partnership or trust holding 25% or more of the voting rights at a general meeting of the company 	<p>Green bar coded identity book for SA citizens & residents(see page 2 for alternatives)</p> <p>or</p> <p>Valid passport for foreign nationals(see page 2 for alternatives)</p> <p>and</p> <p>Resolution/mandate authorising the mandated officials to establish the business relationship</p> <p>(It is not necessary to verify the residential address and contact particulars of these persons)</p> <p>If a shareholder is not a natural person, please refer to Annexure A at the end of this table for the required information and verification documents.</p>

CUSTOMER TYPE	INFORMATION REQUIRED	VERIFICATION DOCUMENTATION
	<ul style="list-style-type: none"> • South African income tax and VAT registration number <p>(currently exempt – please provide if readily available)</p>	Official SARS documents
<p>Trusts</p> <p><i>The following trusts do not need to be identified and verified as trusts in terms of FICA –</i></p> <p><i>a) trust established by a will;</i></p> <p><i>b) trust established by a court order;</i></p> <p><i>c) trust established in respect of persons under curatorship and</i></p> <p><i>d) trust established by the trustees of a retirement fund in respect of benefits Payable to the beneficiaries of that retirement fund, including a similar arrangement established outside South Africa</i></p> <p>However, these trusts are to be identified and verified as an 'other legal person'. Please note that it is not necessary to verify the business / operational</p>	<ul style="list-style-type: none"> • Trust name. • Trust number. • The address of the Master of the High Court where the trust is registered • Particulars of how the beneficiaries are determined 	<p>Trust deed or other founding document in terms of which the trust is created</p> <p>and</p> <p>Section 7 Masters authorisation to each trustee for trusts created in SA / an official document reflecting these particulars issued by the relevant foreign authority for trusts created outside SA</p>

CUSTOMER TYPE	INFORMATION REQUIRED	VERIFICATION DOCUMENTATION
<p><i>address of the above trusts.</i></p>	<ul style="list-style-type: none"> • Full names, date of birth and identity number (nationality if foreign national), residential address and contact particulars, of: <ul style="list-style-type: none"> - Each trustee; - The mandated officials authorised to establish a business relationship or enter into a transaction as per resolution; - Each beneficiary; - The founder of the trust. <p>(The contact details and residential address details of the above persons are to be provided – however only the trustees residential address details need to be verified)</p> <p>If the trustees, beneficiaries or the founder is not a natural person, please refer to Annexure A at the end of this table for required information and verification documents.</p>	<p>Green bar coded identity book for SA citizens & residents (see page 2 for alternatives)</p> <p>or</p> <p>Valid passport for foreign nationals(see page 2 for alternatives)</p> <p>and</p> <p>Resolution/mandate authorising the mandated officials to establish the business relationship</p> <p>and</p> <p>Any one of the following recent documents reflecting the trustees name and residential address: (documentation issued: monthly – not older than 3 months annually – not older than a year)</p> <ul style="list-style-type: none"> • Utility bill • Bank statement from another bank • Recent lease or rental agreement • Municipal rates and taxes invoice • Telkom or cellular phone account • Valid television licence • Official SARS document • Mortgage statement from another financial institution • Municipal councillor letter • Body Corporate/governing body letter or statement • Official university/technikon registration letter • Long / short term insurance policy documents • Motor vehicle registration documents • Affidavit from co-habitant, property owner or employer if the above documents are unavailable (It is only necessary to verify the residential address details of all the trustees)

CUSTOMER TYPE	INFORMATION REQUIRED	VERIFICATION DOCUMENTATION
	<ul style="list-style-type: none"> The income tax registration number VAT registration number. <p>(currently exempt – please provide if readily available)</p>	<p>An official SARS document.</p>
<p>Other Legal Entities Persons)</p>	<ul style="list-style-type: none"> Name of legal entity. Legal form. 	<p>Primary verification documents:</p> <p>Constitution or other founding document in terms of which the legal person is created</p> <p>or</p> <p>Declaration by all the mandated officials authorised to establish a business relationship on behalf of the entity, that there is no Constitution or founding document.</p> <p><i>If organ of state:</i></p> <p>Resolution from the organ of state's council should encompass the following information:</p> <ul style="list-style-type: none"> Category of the municipality Type of municipality Full name of the municipality Boundaries of the municipal area <p>Secondary verification documents</p> <p>Original or certified copy of the Provincial Gazette wherein the formation of the municipality as an organ of state is promulgated</p> <p>(Absa has developed a 'Confirmation by the Members of Informal Bodies / Club, ABSA3123BX, and can be obtained from your branch.)</p>
	<ul style="list-style-type: none"> Full names, date of birth and identity number (nationality if foreign national), residential address and contact particulars, of: The mandated officials authorised to establish a business relationship or enter into a transaction 	<p>Green bar-coded identity book for SA citizens & residents (see page 2 for alternatives)</p> <p>or</p> <p>Valid passport for foreign nationals (see page 2 for alternatives)</p> <p>and</p> <p>Resolution/mandate authorising the mandated officials to establish the business relationship.</p> <p>(It is not necessary to verify the residential address and contact particulars of these persons)</p>

CUSTOMER TYPE	INFORMATION REQUIRED	VERIFICATION DOCUMENTATION
	<ul style="list-style-type: none"> • Address from which the entity operates. 	<p>Any one of the following recent documents reflecting the customers name and physical address: (documentation issued:- monthly – not older than 3 months annually – not older than a year)</p> <ul style="list-style-type: none"> • Utility bill • Bank statement from another bank • Recent lease or rental agreement • Municipal rates and taxes invoice • Telkom or cellular phone account • Official SARS document • Valid television licence • Mortgage statement from another financial institution • Long / short term insurance policy documents • Motor vehicle registration documents • Municipal councillor letter • Body corporate/governing body letter or statement • Official university/technikon registration letter • Official employer letter for mine employees • Affidavit from co-habitant, property owner or employer if the above if the above documents are unavailable, • Site Visit – Form 3121BX • Tribal authority letter, or • Constitution or founding document or declaration by all mandated officials authorised to establish business relations
	<p>Income tax registration number (currently exempt – obtain if available)</p>	<ul style="list-style-type: none"> • Official SARS document

CUSTOMER TYPE	INFORMATION REQUIRED	VERIFICATION DOCUMENTATION
Joint, Joint and Several Customer	<p>The following information of all participants:</p> <ul style="list-style-type: none"> • Full names. • Date of birth. • Identity number if SA citizen/resident • Nationality and passport number if foreign national 	<p>Green bar-coded identity book for SA citizens & residents (see page 2 for alternatives)</p> <p>or</p> <p>Valid passport for foreign nationals (see page 2 for alternatives)</p>
	<ul style="list-style-type: none"> • Residential address details of all participants 	<p>Any one of the following recent documents reflecting the customers name and residential address: (documentation issued:- monthly – not older than 3 months annually – not older than a year)</p> <ul style="list-style-type: none"> • Utility bill • Bank statement from another bank • Recent lease or rental agreement • Municipal rates and taxes invoice • Telkom or cellular phone account • Official SARS document • Valid television licence • Mortgage statement from another financial institution • Long / short term insurance policy documents • Motor vehicle registration documents • Municipal councillor letter • Tribal authority letter • Body Corporate/governing body letter or statement; • Official university/technikon registration letter • Official employer letter for mine employees • Affidavit from co-habitant, property owner or employer if the above documents are unavailable
	<ul style="list-style-type: none"> • Income tax registration number of all participants if such number was issued. <p>(currently exempt – please provide if readily available)</p>	<p>Official SARS document</p>

CUSTOMER TYPE	INFORMATION REQUIRED	VERIFICATION DOCUMENTATION
<p>Authority to Act on Behalf of Another</p> <p><i>Where a person seeks to establish a business relationship or transact with Absa on behalf of another, then the authority of that person to transact on behalf of the other must be obtained and verified</i></p>	<p>The following information of all authorised persons;</p> <ul style="list-style-type: none"> • Full names. • Date of birth. • Identity number if SA citizen/resident • Nationality and passport number if foreign national 	<p>Green bar-coded identity book for SA citizens & residents (see page 2 for alternatives)</p> <p>or</p> <p>Valid passport for foreign nationals (see page 2 for alternatives)</p> <p>Power of Attorney, Mandate, Resolution duly executed by authorised signatories, or A court order authorising the third party to conduct business on behalf of another</p>
	<ul style="list-style-type: none"> • Residential Address (No need to verify the residential address) 	<p>None</p>
	<ul style="list-style-type: none"> • Income tax registration number (currently exempt – please provide if readily available) 	<p>Official SARS document.</p>

Copies of all the Identification and Verification documentation will be kept on record

Important Notice:

Absa will not be able to enter into a business relationship with you if you are not in a position to provide the above information and relevant documentation to the bank.

FICA Governance

Overview

The Financial Intelligence Centre Act, 2001, sets up a regulatory anti-money laundering regime, which is intended to break the cycle used by organised criminal groups to benefit from illegitimate profits. By doing this the Act aims to maintain the integrity of the financial system. Apart from the regulatory regime the Act also creates the Financial Intelligence Centre.

The regulatory regime of the Financial Intelligence Centre Act imposes "know your client", record-keeping and reporting obligations on accountable institutions. It also requires accountable institutions to develop and implement internal rules to facilitate compliance with these obligations.

The Financial Intelligence Centre Act is the result of 5 years of investigation and development. It complements and works with the Prevention of Organised Crime Act, 1998 which contains the substantive money laundering offences.

Objectives

The Financial Intelligence Centre is established in order to identify the proceeds of unlawful activities and to combat money-laundering activities.

It aims to do so by making information collected by it available to investigating authorities (the Police Service, the Scorpions, the Special Investigating Unit and the Asset Forfeiture Unit), the intelligence services and the Revenue Service.

The Financial Intelligence Centre will also exchange information with similar bodies in other countries.

Functions

In order to fulfil its objectives the Centre will collect, process, analyse and interpret information reported to it in terms of various statutory reporting obligations. The Centre will then use this information to inform and advise law enforcement authorities, supervisory bodies, the Revenue Service and the intelligence services and to co-operate with these bodies in the performance of their functions.

The Centre will also monitor compliance with the Financial Intelligence Centre Act and give guidance to accountable institutions, supervisory bodies and others.

The Centre will in the course of the performance of its functions build up a database of information, which it will retain and utilise to support the above-mentioned bodies in the performance of their functions.

Finally the Centre will promote the appointment of persons to specialise in measures to detect and counter money laundering.

By performing these functions the Centre will become a repository of information concerning financial transactions. It will also play an important role in co-ordinating policy and efforts to counter money-laundering activities, which form part of a decentralised but integrated anti-money laundering regime.

Overall Architecture

The following chart provides an overview of the relationships, which are established as a result of the creation of the Centre and the role players in those relationships:

