

WEB NOTICE

Ref: 9/5/1/3

PUBLIC COMPLIANCE COMMUNICATION 56 ON THE INTERPRETATION OF ITEM 3 OF SCHEDULE 1 OF THE FIC ACT

Monday, 14 November 2022: The Financial Intelligence Centre's (FIC's) [public compliance communication 56 \(PCC 56\)](#) sets out sector-specific guidance on the interpretation of Item 3 of Schedule 1 to the Financial Intelligence Centre Act, 2002 (Act 38 of 2001) (FIC Act).

PCC 56 sets out the FIC's view that the broader category of persons, who are now property practitioners, does not automatically fall within the ambit of Item 3 of Schedule 1 to the FIC Act as accountable institutions, unless the person performs an activity which is equivalent to that of an "estate agent" as defined in the now repealed Estate Agency Affairs Act. PCC 56 provides guidance to property practitioners on the continued applicability of the FIC Act in relation to the Property Practitioners Act.

PCC 56 was made available for consultation and accountable institutions, supervisory bodies and all other persons were invited to comment between Friday, 29 July 2022 and Friday, 19 August 2022. All comments received have been considered and incorporated in PCC 56 where appropriate, a summary of all comments and FIC responses can be [found here](#).

For other queries, please contact the FIC's compliance contact centre on 012 641 6000, select option 1, or submit a web query by clicking on:

<http://www.fic.gov.za/ContactUs/Pages/ComplianceQueries.aspx>

Issued by:

The Financial Intelligence Centre