



Financial
Intelligence Centre

MEDIA RELEASE

9/5/13

FINANCIAL INTELLIGENCE CENTRE DIRECTOR APPOINTED AS CHAIR OF EGMONT GROUP

22 August 2022: The Financial Intelligence Centre (FIC) is pleased to announce that Adv Xolisile Khanyile, the FIC's Director, has been appointed as the Chair of the Egmont Group of Financial Intelligence Units.

Made up of financial intelligence units from across the globe, the Egmont Group assists its 166 members to improve their capability for combating money laundering and terrorist financing. In this endeavour the organisation provides a platform for the secure exchange of expertise and financial intelligence. Working groups within the Egmont Group draw on the experience and knowledge of the members to find cutting edge solutions for combating financial crime. The FIC has been a member of the Egmont Group since 2003 and has been working consistently with financial intelligence units on the continent to assist them to become members.

"I am honoured and excited about leading the Egmont Group and look forward to working closely with all the member financial intelligence units," said Adv Khanyile.

"I believe globally, financial intelligence units cannot make inroads into fighting crime on their own. We need to work collaboratively and cooperatively, with reporting entities and law enforcement agencies with the end goal in mind, to build knowledge and increase capacity in the fight against financial crime.

"At the FIC I have focused on strengthening partnerships and collaboration with various role players within government, the private sector, with other financial intelligence units and with our neighbouring countries. I look forward to bringing that approach to bear as Chair of the Egmont Group to build capacity, share expertise, improve bilateral and multilateral joint analysis, and knowledge among the members.

“Criminals are not deterred by geographical borders in pursuing crime, so we need to be as agile in helping to ensure that financial intelligence units around the globe and other role players work seamlessly together to assist in identifying, disrupting and combating financial crime.”

The Director’s term as Egmont Group chairperson is for a period of two years and came into effect in July 2022. Prior to this, Adv Khanyile served as one of two vice-chairs of the Egmont Group for a period of two years.

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Issued by:

The Financial Intelligence Centre

For more information, please contact communications@fic.gov.za or visit www.fic.gov.za.

Note to editors:

Note to editors: As South Africa’s national centre for the gathering and analysis of financial data, the Financial Intelligence Centre’s (FIC’s) role is to safeguard the integrity of the country’s financial system and its institutions. In pursuit of this, the Financial Intelligence Centre Act, 2001 (Act 38 of 2001), mandates the FIC to identify the proceeds of crime, and assist in combating money laundering, terrorist financing and proliferation financing, and to facilitate the effective supervision and enforcement of the FIC Act.

Under this legislation, the FIC makes information available to a wide range of law enforcement agencies and other government institutions to facilitate the administration and enforcement of the laws of the Republic. The FIC also provides information and guidance to financial and non-financial institutions on their compliance obligations. It also outlines the enforcement and penalty regime for those who do not comply.

The FIC ensures South Africa’s legislation and standards for combating money laundering and terrorist financing are met and up to date across government and the private sector.

Item	2020/21
Institutions registered with FIC as at 31 March 2021	44 499
Regulatory reports received	5.2 million
Cash threshold reports received	4.8 million
Suspicious and unusual transaction reports received	394 709
Inspection reports issued by FIC and supervisory bodies	749
Total number financial intelligence reports disseminated	3 206
Responses to requests for financial intelligence	2 080
Financial intelligence reports referred	1 126
Value of suspected criminal proceeds frozen	R613.2 million
Value of criminal proceeds recovered where FIC financial intelligence was used	R3 398.71 million

For more about the FIC visit www.fic.gov.za