

NATIONAL TREASURY

NO. 7377

17 April 2026

NOTICE OF INTRODUCTION IN NATIONAL ASSEMBLY OF GENERAL LAWS (ANTI-MONEY LAUNDERING AND COMBATING TERRORISM FINANCING) AMENDMENT BILL, 2026, AND PUBLICATION OF EXPLANATORY SUMMARY OF BILL

In terms of rule 276(1)(b) and (c) of the Rules of the National Assembly—

- (a) notice is hereby given of the introduction by the Minister of Finance of the General Laws (Anti-Money Laundering and Combating Terrorism Financing) Amendment Bill, 2026, ('the Bill') in the National Assembly; and
- (b) the following explanatory summary of the Bill is hereby published:
The Bill amends—
 - the Nonprofit Organisations Act, 1997, so as to provide for the appeal in respect to administrative sanction; to extend the functions of the Directorate to include monitoring and enforcement of nonprofit organisations; to provide for the director to impose administrative sanctions; to provide for maximum penalties for offences;
 - the Financial Intelligence Centre Act, 2001, so as to amend and insert certain definitions; to expand the sharing of information by the Centre; to provide for the Centre to conduct lifestyle audits; to expand the general powers of the Centre to include the requesting of information from a public entity and municipality; to extend the period for which records must be kept; to require the Director to give notice pursuant to an order in terms of section 23 of the Protection of Constitutional Democracy against Terrorist and Related Activities Act, 2004; to expand the circumstances under which a person or entity referred to in section 26A may be permitted provision of financial services to include providing for extraordinary expenses; to provide for the accrual of interest or other earnings due on accounts holding property affected by a prohibition under section 26B that arose before the date on which the person or entity was identified by the Security Council of the United Nations; to expand the type of information accountable institutions, reporting institution and persons subject to reporting obligations are required to advise the Centre of; to require the person authorised by the Minister to receive a report relating to the conveyance of cash to or from the Republic to send a copy of the report to the Centre within a prescribed period; to provide for magistrate or judge of an area of jurisdiction within which the accountable institution conducts business to hear applications by the Centre in respect of monitoring orders; to expand the circumstance under which the protection of persons making reports apply; to require accountable institutions to take into account the risk of new delivery mechanisms and the use of new or developing technologies which may involve or facilitate money laundering activities, the financing of terrorist and related activities or proliferation financing activities; to expand the sections of the Act that the protection of personal information apply with regard to the Protection of Personal Information Act, 2013; to provide for consequential amendments to the relevant offences and failure to comply sections;
 - the Companies Act, 2008, so as to insert certain definitions; to empower the Commission to deregister a company that fails to submit a securities register within a certain period; to empower the Commission to impose administrative penalties; to empower the Companies Tribunal to review a decision of the

- Commission to impose an administrative penalty; to require obliged entities to report to the Commission any material discrepancy in the information it holds in respect of beneficial owners; amends the Close Corporation Act, 1984, so as to provide for a close corporation to comply with the requirements set out in section 33 of the Companies Act;
- the Financial Sector Regulation Act, 2017, so as to provide for the circumstances under which new services are expanded to include arrangements that are similar in nature or have similar outcomes as financial products and services; to ensure that the responsible authority may license financial institutions that are providing financial products and financial services, including new services despite existing licensing requirements in other legislation; to empower financial sector regulators to obtain information from significant owners or beneficial owners; to empower financial sector regulators to institute an investigation under certain circumstances; to exclude transactions concluded under a 'master agreement' as defined in the Insolvency Act, 1936, from the application of a certain section.

A copy of the Bill will be obtainable from the National Treasury's website at <http://www.treasury.gov.za> after introduction of the Bill, and also by contacting Mr A Hendricks, Parliament, PO Box 15, Cape Town, 8000, Telephone no: 021 403 8223.