
Notice

02 April 2020

Public Compliance Communication to all practising attorneys and trust account advocates

“The attention of all practising attorneys and trust account advocates is drawn to Public Compliance Communication (PCC) No 46 issued by the Financial Intelligence Centre on 1 April 2020, available on the following link:

https://www.fic.gov.za/Documents/200330%20PCC%2046%20Application%20of%20the%20FIC%20Act_%20final%20for%20publication.pdf

The PCC should be read in full, but in summary it states that accountable institutions (i.e. all practising attorneys and in the future all trust account advocates) must demonstrate compliance with all the obligations as set out in the Financial Intelligence Centre Act, 2001, with the consequence of non-compliance resulting in possible administrative sanctions.

The attention of attorneys and trust account advocates is drawn to the LPC’s advisory of 23 March 2020, entitled” Advisory to all practising attorneys and trust account advocates.””

Issued by the Legal Practice Council