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To: AML/CFT Compliance Officers/Principal Officers - Non-Bank Financial Institutions

ISSUANCE OF GUIDANCE ON CONDUCTING AN AML/CFT/PF AUDIT

1. Reference is made to the subject matter.

2. The Non-Bank Financial Institutions Regulatory Authority (NBFIRA) in its capacity as a supervisory authority under the Financial Intelligence Act (the FI Act) hereby issues guidance on Conducting an AML/CFT/PF Audit.

3. This guidance note is issued pursuant to Section 49(1)(c) of the FI Act, which mandates supervisory authorities, in consultation with the Financial Intelligence Agency (FIA), to establish and issue guidance notes to assist specified parties to comply with the provisions of the FI Act.

4. The purpose of this guidance note is to assist NBFIs in understanding AML/CFT/PF audit requirements and conducting effective, credible, and independent audits of their AML/CFT/PF compliance programmes. It also serves as a practical reference for assurance providers engaged to undertake AML/CFT/PF reviews.

5. Through this communication, NBFIRA disseminates the Guidance Note on Conducting an AML/CFT/PF Audit. All institutions are requested to review the attached guidance note carefully and take the necessary measures to ensure effective implementation.

Yours sincerely,

Mosetsana Teemane
ACTING DIRECTOR AML/CFT

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