

ANNEXURE A

ADMINISTRATIVE SANCTION KUNENE RAMAPALA INC.

HAVING CONSIDERED ALL AVAILABLE FACTS, INFORMATION, FACTORS AND REPRESENTATIONS, THE FINANCIAL INTELLIGENCE CENTRE HEREBY IMPOSES THE FOLLOWING ADMINISTRATIVE SANCTION AND RECOMMENDATION:

1. In terms of section 45C(3)(b) of the Financial Intelligence Centre Act 38 of 2001 (**FIC Act**), the Financial Intelligence Centre (**Centre**) hereby reprimands Kunene Ramapala Inc., with registration number 2012/024669/21 (**Kunene Ramapala Inc.**), for failing to comply with section 42(1), 42(2) (failure to develop and implement the RMCP) and 28A(3) (scrutinise clients against the TFS list) of the FIC Act, and timeously comply with Directives 1 of 2013; 2 of 2014; 4 of 2016 and Directive 6 of 2023 of the Centre.
2. In terms of section 45C(3)(e) of the FIC Act, the FIC hereby imposes a financial penalty on Kunene Ramapala in the amount of R 3 922 000 for failing to comply with section 28A(3) of the FIC Act in that they did not screen their clients against the TFS list.
3. In terms of section 45C(3)(c) of the FIC Act, Kunene Ramapala is hereby directed to put internal procedures/measures in place to ensure that all clients of Kunene Ramapala Inc are scrutinised against the TFS list. These procedures/ measures and the necessary processes to comply with same must be documented in the institutions RMCP. Kunene Ramapala Inc must notify the Centre at enforcement@fic.gov.za on or before 8 April 2024, of the mechanisms put in place to comply with section 28A(3) and how these processes are documented and implemented in the institutions RMCP.

4. In terms of section 45C(3)(e) of the FIC Act, the FIC hereby imposes a financial penalty on Kunene Ramapala in the amount of R3 800 000 for failing to comply with section 42 of the FIC Act in that they did not develop and implement the RMCP.
5. In terms of section 45C(3)(e) of the FIC Act, the FIC hereby imposes a financial penalty on Kunene Ramapala in the amount of R20 000 for failing to comply with Directive 1 of 2013; 2 of 2014 and 4 of 2016 as issued by the FIC.
6. A remedial directive in terms of section 45C(3)(c) to comply with Directive 1 of 2013; 2 of 2014 and 4 of 2016 – ensuring its registration details are updated within 90 days of any changes thereto; ensuring that login credentials for the Centre’s reporting platform is not shared and updating registration details in order to access the goAMLplatform. The institution is further directed to report to the Centre in writing of its compliance with the remedial directive on or before 8 April 2024.
7. In terms of section 45C(3)(e) of the FIC Act, the FIC hereby imposes a financial penalty on Kunene Ramapala in the amount of R50 000 for failing to comply with Directive 6 of 2023 as issued by the FIC on 31 March 2023 on or before 31 May 2023.
8. In terms of section 45C(3)(a) of the FIC Act, Kunene Ramapala is cautioned not to repeat the conduct that led to the non-compliance with Directive 6 of 2023, sections 42 and 28A(3) of the FIC Act.
9. The total financial penalty (R7 772 000) is payable *via* electronic fund transfer on or before 15 May 2024 to:

Account Name : **NRF – FIC Act Sanctions**
Account Holder : **National Treasury**
Account Number : **80552749**
Bank : **South African Reserve Bank**
Code : **900145**
Reference : **FIC Sanction – Kunene Ramapala Inc./2023-24**

10. Proof of payment must be submitted to the Centre at enforcement@fic.gov.za.
11. In addition, the Centre recommends that Kunene Ramapala Inc. acquaints itself with the relevant provisions of the FIC Act, the Centre’s goAML system, all Directives, Guidance Notes and Public Compliance Communications, all of which are available on the Centre’s website at www.fic.gov.za.

Pieter Smit

Signed at Centurion on this the 4 day of March 2024.



04/03/2024

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**MR PIETER SMIT
ACTING DIRECTOR**