



## national treasury

Department:  
National Treasury  
REPUBLIC OF SOUTH AFRICA

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# MEDIA STATEMENT

## SOUTH AFRICA MAKES SIGNIFICANT PROGRESS ON FATF GREYLISTING

The Financial Action Task Force (FATF) today announced that South Africa has substantially completed all 22 action items that were contained in the Action Plan adopted when South Africa was greylisted in February 2023 (**refer to Annexure below**).

The decision, taken at the FATF Plenary in Strasbourg, France, notes that South Africa's progress warrants an on-site assessment to verify that critical [Anti-Money Laundering and the Combating of the Financing of Terrorism] AML/CFT reforms have been implemented, and that the necessary political commitment remains in place to sustain progress.

National Treasury commends the efforts and commitment of the law enforcement entities, especially the Directorate for Priority Crime Investigation (DPCI) of the South African Police Service, the State Security Agency, and the National Prosecuting Authority (NPA), for the sustained increase in investigations and prosecutions of serious and complex money laundering and terror financing activities. This made it possible for South Africa to secure the upgrades of the last two remaining action items, often considered to be the most difficult, in the current reporting cycle. This was recognized by the FATF, whose statement ([Jurisdictions under Increased Monitoring - 13 June 2025](#)) notes:

*“South Africa has made the following reforms including: .... (5) demonstrating a sustained increase in investigations and prosecutions of serious and complex money laundering and the full range of [terror financing] TF activities in line with its risk profile; .... (7) updating its TF Risk Assessment to inform the implementation of a comprehensive national counter financing of terrorism strategy;...”*

The improvements to South Africa's AML/CFT regime are particularly important for South Africa, given the legacy of state capture, one element of which was that law enforcement and prosecuting institutions were deliberately weakened. Improvements in these domains are critical not just for getting off the greylist, but for strengthening the fight against crime and corruption, and for contributing to the integrity of the South African financial system. Exiting the FATF greylist is a significant step forward as South Africa continues to improve and strengthen its supervisory and criminal justice systems.

The completion of the Action Plan paves the way for the final step before the FATF can delist South Africa, which is an on-site visit to South Africa by the FATF Africa Joint Group (JG). During this visit, the JG will confirm the country's ongoing commitment in the implementation of the country's fight against money laundering, terror financing and other financial crimes. The FATF statement notes that:



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*“At its June 2025 Plenary, the FATF made the initial determination that South Africa has substantially completed its action plan and warrants an on-site assessment to verify that the implementation of AML/CFT reforms has begun and is being sustained, and that the necessary political commitment remains in place to sustain implementation in the future.”*

The on-site visit will take place before the next FATF Plenary, and, if the outcome of the visit is positive, the FATF will delist South Africa from the greylist at its next Plenary in October 2025. Preparations for the on-site visit have commenced.

South Africa also commends Mali and Tanzania, who today were delisted from greylisting by the FATF Plenary. We also congratulate Nigeria, Mozambique and Burkina Faso, who like South Africa, were deemed to have substantially completed their action plans, and for whom on-site assessments were also approved.

National Treasury pays tribute to the late Advocate Rodney de Kock of the NPA, who played a leading role in preparing the groundwork for South Africa to address the action items, but sadly passed away in January 2025.

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### ANNEXURE: SOUTH AFRICA'S ACTION PLAN (ADOPTED FEBRUARY 2023)

Immediate Outcome	Action Item	Progress at June 2025
IO2	1. South Africa should demonstrate a sustained increase in outbound MLA requests and timely follow up to help facilitate ML/TF investigations and confiscations of different types of assets in line with its risk profile.	Largely Addressed
IO3/4	1. The authorities should proactively identify and take action against unlicensed cross-border MVTS.	Largely Addressed
	2. South Africa should improve risk-based supervision of DNFBPs by: <ul style="list-style-type: none"> <li>a) implementing and keeping up-to-date supervisory risk-assessment tools to identify higher risk DNFBPs as a basis for risk-based supervision;</li> </ul>	Largely Addressed
	b) conducting inspections on a risk-sensitive basis of high-risk DNFBPs; and	Largely Addressed
	c) conduct training and awareness programmes on their AML/CFT obligations, particularly with regards to filing and submitting STRs filed in line with risks.	Largely Addressed
	3. South Africa should strengthen the AML/CFT supervisory capacity (human and financial resources) of FSCA and FIC.	Largely Addressed
	4. South Africa should demonstrate that all AML/CFT supervisors apply and monitor implementation of follow-up remedial actions and that effective, proportionate and dissuasive sanctions are being applied	Largely Addressed
IO5	1. South Africa should demonstrate that competent authorities have timely access to adequate, accurate and up to date beneficial ownership information of legal persons and arrangements.	Largely Addressed
	2. South Africa should apply remedial actions and/or dissuasive and proportionate sanctions for violations of the transparency obligations applicable to legal persons.	Largely Addressed
IO6	1. The SAPS should demonstrate a sustained increase in proactive requests for financial intelligence from the FIC for its ML/TF investigations.	Largely Addressed
IO7	1. South Africa should demonstrate a sustained increase in investigations and prosecutions of serious and complex money laundering, in particular involving professional money laundering networks/enablers and third-party ML in line with its risk profile.	Largely Addressed
IO8	1. South Africa should enhance its identification, seizure and confiscation of proceeds and instrumentalities of a wider range of predicate crimes, in line with its risk profile.	Largely Addressed
IO9 (+ element of IO1)	1. South Africa should take necessary actions to ensure the deficiencies identified in R.5 are addressed*	Addressed
	2. South Africa should: <ul style="list-style-type: none"> <li>a) Review and update its TF Risk Assessment; and</li> </ul>	Largely Addressed
	b) Update and begin to implement a comprehensive national counter financing of terrorism strategy, incorporating the findings of the updated TF Risk Assessment.	Largely Addressed
	3. South Africa should enhance the capacity of the relevant authorities, including SAPS and NPA, by: <ul style="list-style-type: none"> <li>a) providing each agency with adequate training, personnel and financial resources to effectively carry out their CFT roles and responsibilities;</li> </ul>	Largely Addressed
	b) clearly incorporating the new obligations under revised POCDATARA into internal trainings, policies, procedures and performance indicators.	Largely Addressed
	4. South Africa should demonstrate a sustained increase in the effective identification, investigation and prosecution of the full range of TF activities, consistent with its TF risk profile.	Largely Addressed
IO10/11	1. South Africa should implement a legal and institutional framework for targeted financial sanctions (TFS) by: <ul style="list-style-type: none"> <li>a) Addressing the R.6 deficiencies identified in the MER consistent with the FATF</li> </ul>	Largely Addressed



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	Standards*;	
b)	Addressing the R.7 deficiencies identified in the MER consistent with the FATF Standards*;	Largely Addressed
c)	Demonstrating an effective process to implement TF TFS without delay; and	Largely Addressed
d)	Demonstrating an effective mechanism to identify individuals and entities that meet the criteria for domestic designation in line with UNSCR 1373.	Largely Addressed