DRAFT – 9/10/2026

REPUBLIC OF SOUTH AFRICA

STANDING COMMITTEE AMENDMENTS

TO

GENERAL LAWS (ANTI-MONEY LAUNDERING AND COMBATING TERRORISM FINANCING) AMENDMENT BILL

[B 15—2026]

(As agreed to by the Standing Committee on Finance (National Assembly))

[B 15A—2026]

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AMENDMENTS AGREED TO

GENERAL LAWS (ANTI-MONEY LAUNDERING AND COMBATING TERRORISM FINANCING) AMENDMENT BILL

[B 15—2026]

LONG TITLE

1. On page 3, in line 2, substitute the words “obliged entities” for “discrepancy reporting institution”.

NEW CLAUSE

1. On page 3 after clause 2, insert a new clause:

Amendment of section 7 of Act 71 of 1997

3. The following section is hereby substituted for section 7 of the Nonprofit Organisations Act, 1997:

“Reports of Directorate

7. Within six months after the end of each financial year, the Minister must table as part of the national department’s annual reporting a written narrative, that includes information that is necessary to demonstrate the implementation of the Act, and financial report on the activities of the Directorate for the previous financial year in Parliament.”.

CLAUSE 6

1. On page 5, in lines 5 to 11, substitute paragraph *(a)* for the following:

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(a) by the deletion in subsection (1) for the definition of ‘‘authorised officer’’ of the word ‘‘or’’ at the end of paragraph *(i)*, insertion of the word ‘or’ at the end of paragraph (j) and the addition of the following paragraph:

“(k) the Border Management Authority authorised by the Commissioner for the Border Management Authority to act under this Act;’’.

2. On page 5, in lines 28 to 35, substitute paragraph *(e)* for the following:

(e) by the insertion in subsection (1) after the definition of ‘‘property’’ of the following definition:

‘‘‘public entity’ means a public entity listed in Schedule 2 or 3 to the Public Finance Management Act, 1999 (Act No. 1 of 1999);’’.

CLAUSE 7

1. On page 5, in line 54, at the end of subparagraph *(*xi), insert the word ‘or’.
2. On page 5, line 55, at the end of subparagraph (xii), substitute ‘; or’ with a comma.
3. On page 5, line 56, delete subparagraph (xiii).

CLAUSE 8

1. On page 6, lines 17 to 21, substitute paragraph (a) for the following:

(a) by the deletion in paragraph *(b)* of the word ‘‘or’’ at the end of subparagraph (x), the insertion of ‘or’ at the end of paragraph (xi) and the addition of the following subparagraph:

“(xii) the Border Management Authority;’’; and

2. On page 6, in lines 26 to 32, substitute subparagraph (ii) for the following:

(ii) without limiting the generality of subparagraph (i) and in addition thereto, of persons referred to in Schedule 3A or any other category of persons prescribed by the Minister at the request of an organ of state, public entity or municipality, if the Centre is satisfied that the entity is entitled to the information it obtains through conducting a lifestyle audit;”.

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CLAUSE 18

1. On page 10, in lines 19 to 20, substitute paragraph *(a)* for the following:

(a) make, initiate or contribute to a report in terms of section 28, 28A, 29, 30 or 31;

2. On page 10, in lines 21 to 23, substitute paragraph *(b)* for the following:

(b) share information with another person to facilitate the making, initiating or contributing to a report in terms of section 27, 28, 28A, 29, 30, 31, 32, 35 or 36;

CLAUSE 19

1. On page 10, lines 51 to 54, substitute paragraph *(b)* for the following:

(b) by the deletion in subsection (1) of the word "or" in paragraph *(a*H*)* and by the insertion after paragraph *(a*I*)* of the following paragraph:

"*(a*J*)* the Border Management Authority;".

2. On page 11, in lines 14 to 20, substitute subsection (1E) for the following:

(1E) Information contemplated in subsection (1D)*(b)* may be made available to an organ of state, public entity or municipality at the request of the organ of state, public entity or municipality, only if the Centre is satisfied that such information is relevant to the exercise by the organ of state, public entity or municipality of its powers or performance by it of its functions under any law and that it is entitled to the information."

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CLAUSE 27

1. On page 14, in lines 13 to 17, substitute paragraph (a) for the following:

(a) by the insertion after the definition of "director" of the following definitions:

"'**discrepancy report'** means a report submitted by a discrepancy reporting institution to the Commission, on material discrepancies between information it holds on beneficial owners and the information on the beneficial ownership register of the Commission;
'discrepancy reporting institutions' means any category of persons prescribed by the Minister;";

2. On page 14, lines 23 to 25, substitute the introductory words of paragraph *(b)* for the following:

describing discrepancies related to information on beneficial owners, to a degree that might lead a discrepancy reporting institution to conclude that it is unable to—

3. On page 14, in line 31, substitute "; and" for a full stop.

4. On page 14, lines 32 to 35, omit paragraph (c).

CLAUSE 28

1. On page 14, in lines 40 to 47, substitute subsection (4) for the following:

"(4) Discrepancy reporting institutions must report to the Commission any material discrepancy the relevant discrepancy reporting institution finds between information relating to beneficial ownership of a company or external company in the prescribed manner and form—

(a) which is required to be obtained in terms of Financial Intelligence Centre Act, 2001 (Act No. 38 of 2001); and

(b) which otherwise becomes available to the discrepancy reporting institution, in the course of carrying out its duties,

and that which is recorded on the Commission's beneficial ownership register.''.

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