



FICA REQUIREMENTS

The Financial Intelligence Centre Act, 38 of 2001 (as amended) is an anti-money laundering act. The aim of the act is to combat money laundering and imposes certain duties on certain organizations in order to prevent and combat money laundering. As part of compliance with the aim this legislation seeks to achieve, the Auctioneer will require the following FICA Documentation from Sellers prior to the Goods being taken into auction to be sold on the Auction Platform, and from Buyers when they register to bid in the auction.

Natural Person – Private Seller/buyer

1. SA ID document (Foreigners must provide Passport)
2. Proof of residential address, not older than 3 months (e.g. utility bill)
3. Seller/buyer to provide affidavit and marriage certificate if proof of residence is in spouse's or another person's name

Company

1. CIPC Business Registration Papers
2. Proof of business address of company e.g. utility bill not older than 3 months
3. ID documents of company Directors
4. Confirmation of residential address and contact details of company Directors
5. Resolution to specify who is authorized to act on behalf of the company
6. ID document(s) of person(s) authorized to act on behalf of the company
7. Confirmation of residential address and contact details of person(s) acting on behalf of the company
8. Confirmation of Company's Shareholding / Share Certificate
9. Business Registration Number Certificate (BRNC)

Close Corporation (CC)

1. CIPC Business Registration Papers
2. Proof of business address of Close Corporation e.g. utility bill not older than 3 months
3. ID document(s) of Member(s)
4. Proof of residential address, not older than 3 months (e.g. utility bill), and contact details of member(s)
5. Resolution to specify who is authorized to act on behalf of Close Corporation
6. ID document(s) of person(s) acting on behalf of Close Corporation
7. Confirmation of residential address and contact details of person(s) acting on behalf of Close Corporation
8. Business Registration Number Certificate (BRNC)

Trust(s)

1. Letters of authority signed by the Master of the High Court
2. Trust Deed or other Founding document
3. Resolution to specify who is authorized to act on behalf of Trust
4. ID document(s) of person(s) acting on behalf of Trust
5. Confirmation of residential address and contact details of person(s) acting on behalf of Trust
6. ID documents of all trustees and beneficiaries
7. Proof of residential address and contact details of all trustees and beneficiaries
8. ID document of the Founder of the Trust
9. Proof of residential address and contact details of the Founder of the Trust
10. Business Registration Number Certificate (BRNC)