

## MARKET NOTICE

Johannesburg  
Stock Exchange

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**Number:** 238/2025

**Relates to:**

- ☒ Equity Market
- ☒ Equity Derivatives Market
- ☒ Commodity Derivatives Market
- ☒ Currency Derivatives Market
- ☒ Interest Rate Derivatives Market
- ☒ Bond Market
- ☒ Bond ETP Market

**Date:** 17 July 2025

**SUBJECT:** FSCA – AUTHORISED USER SECTOR RISK ASSESSMENT SURVEY - 2025

**Name and Surname:** Johnathan Cawood

**Designation:** Senior Manager - Member Supervision and Enforcement

Dear Member,

The survey that you are about to complete has been compiled by the Financial Sector Conduct Authority (FSCA) to gather information from the securities sector in order to identify and improve its understanding of money laundering (ML), terrorist financing (TF) and proliferation financing (PF) risk that may exist in this sector in South Africa. All Authorised Users are requested to complete the survey.

As good practice, the Sector Risk Assessment (SRA) must be reviewed and updated on a regular basis in order to stay relevant. Since the information and statistics considered in the 2021/2022 SRA is more than two years old, a review of the facts, information and conclusions is necessary. All areas of risks, including ML, TF, and other vulnerabilities or threats faced by the securities sector will be targeted.

Authorised Users are required to complete all sections of the survey. The survey will also provide participants with an opportunity to comment where they may deem necessary to provide context for a response given. Please note that all information obtained from participants by means of this survey will only be published on an aggregate basis. Thus, no participating Authorised User or person will be identified or singled out in the SRA report.

The FSCA will use the information received from Authorised Users, law enforcement agencies, intelligence agencies and industry experts to issue an updated ML/TF/PF SRA. Authorised Users need to use the sector risk assessments to inform their own business risk assessments.

The survey is based on activities and incidents for the period **1 April 2022 to 31 March 2024**.

Please note that the survey is intended to be completed online and is divided into **three (3) parts**. In the event that assistance is required to complete the survey, please email your enquiry(ies) to <mailto:Leg.AML/CFT@fsca.co.za>

Kindly note the closing date of the survey is **Monday, 18 August 2025**.

Please click on the link to start the survey: <https://forms.office.com/r/yYgWF0V09x>

Should members have any questions regarding this Market Notice please contact Yekeen Hutheram in the Market Regulation Division at [yekeenh@jse.co.za](mailto:yekeenh@jse.co.za) or (011) 5207893.

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