



National Assembly for reconsideration. This application has been instituted directly in the Constitutional Court as it involves the failure of the President to fulfil a constitutional obligation as provided in s. 167(4)(e) of the Constitution.

The Bill seeks to strengthen the regulatory framework to combat money laundering and the finance of terrorism, and bring South Africa into line with standards set by a global body, the Financial Action Task Force (FATF). Failure to sign and implement the Bill could have grave consequences for our capacity to fight corruption, our banking system and in particular correspondent relationships with international banks. The latter could seriously undermine international trade and economic activity.

CASAC is represented pro bono by Bowman Gilfillan (Chris Todd and Nikita Reddy), and Adv Michelle le Roux.

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