

| No. | Date / Period                              | Institution / Body Dismantled or Destroyed                                                                                                                                                 | References (All Sources Found)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Impact Summary: Oversight & Public Protection Loss (≤50 words)                                                                                                                                                                                                                                                                                                                                                    |
|-----|--------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 30  | Feb 2023<br>(grey-listed; exited Oct 2025) | <b>South Africa's Financial Intelligence &amp; AML Framework – FATF Grey Listing</b><br>[Type: National financial crime oversight system – international verdict on institutional failure] | <ul style="list-style-type: none"> <li>• FATF, 'Jurisdictions under Increased Monitoring,' Feb 2023<br/><a href="https://www.fatf-gafi.org/en/publications/High-risk-and-other-monitored-jurisdictions/Increased-monitoring-february-2023.html">https://www.fatf-gafi.org/en/publications/High-risk-and-other-monitored-jurisdictions/Increased-monitoring-february-2023.html</a></li> <li>• White &amp; Case, 'Imminent FATF Grey Listing of South Africa,' Feb 2023<br/><a href="https://www.whitecase.com/insight-alert/imminent-fatf-grey-listing-south-africa">https://www.whitecase.com/insight-alert/imminent-fatf-grey-listing-south-africa</a></li> <li>• FDD, '5 Reasons Why South Africa Must Remain on FATF's Financial Crime Watchlist,' Feb 2025<br/><a href="https://www.fdd.org/analysis/2025/02/12/5-reasons-why-south-africa-must-remain-on-fatfs-financial-crime-watchlist/">https://www.fdd.org/analysis/2025/02/12/5-reasons-why-south-africa-must-remain-on-fatfs-financial-crime-watchlist/</a></li> <li>• FIC Annual Report 2022–2023<br/><a href="https://www.fic.gov.za/wp-content/uploads/2023/10/2023.9-FIC-Annual-Report-2022-2023.pdf">https://www.fic.gov.za/wp-content/uploads/2023/10/2023.9-FIC-Annual-Report-2022-2023.pdf</a></li> <li>• Mail Guardian, 'Greylisting is a symptom. South Africa's real crisis is dysfunction without consequence,' May 2025<br/><a href="https://mg.co.za/thought-leader/2025-05-06-greylisting-is-a-symptom-south-africas-real-crisis-is-dysfunction-without-consequence/">https://mg.co.za/thought-leader/2025-05-06-greylisting-is-a-symptom-south-africas-real-crisis-is-dysfunction-without-consequence/</a></li> <li>• KYC Africa/nCino, 'South Africa Exits the FATF Greylist,' Oct 2025<br/><a href="https://blog.kycafrica.ncino.com/south-africa-exits-the-fatf-greylist-what-this-means-for-compliance">https://blog.kycafrica.ncino.com/south-africa-exits-the-fatf-greylist-what-this-means-for-compliance</a></li> </ul> | <i>FATF grey-listing was the international community's verdict on South Africa's destroyed financial oversight institutions. The listing cost South Africa billions in increased borrowing costs, reduced foreign investment, and reputational damage. It confirmed that decades of institutional capture had rendered the country's anti-money laundering and financial crime oversight systems ineffective.</i> |