

IN THE APPEAL BOARD OF THE FINANCIAL INTELLIGENCE CENTRE ACT

12/3/1/5-RACS/FSCA (1/22)

In the matter between:

**RAVENSBERG ADVISORY AND CONSULTING
SERVICES (PTY) LTD**

APPELLANT

and

THE FINANCIAL SECTOR CONDUCT AUTHORITY

RESPONDENT

CONSENT ORDER

BY AGREEMENT between the parties, it is ordered, in terms of section 45D(7)(b) of the Financial Intelligence Centre Act, No. 38 of 2001 ("the Act"), that:

1. The Respondent's sanction imposed on the applicant in the Respondent's sanction notice of 1 February 2022, specifically paragraphs 5.2 and 5.3 is varied as follows:

- 1.1. 5.2. Having found Ravensberg's non-compliance with the Act as negligent, the amount of R505,000.00 of the financial penalty of R780,000.00 is suspended for 3 years, on condition that Ravensberg is not found to be non-compliant with sections 42(1), 42(2), 28 and 22A of the FIC Act during the period of suspension.

1.2. 5.3 Ravensberg is to pay the balance of the financial penalty of R275,000.00 via electronic fund transfer on or before 30 April 2022 and into the following account:

Account Name	:	NRF – FIC Act Sanctions
Account Holder	:	National Treasury
Account Number	:	80552749
Bank	:	South African Reserve Bank
Code	:	900145
Reference	:	FSCA Sanction – Ravensberg

2. The appeal fee paid by the appellant when the appeal was noted, can be used to pay the penalty in part.

A handwritten signature in black ink, appearing to read 'A. J. J. J.', is written over a horizontal line.

By order