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## PRESS RELEASE

### COMMITTED TO WORKING TOGETHER TO PREVENT FRAUD IN SOUTHERN AFRICA

*Association of Certified Fraud Examiners, South Africa (ACFE SA) and the South African Institute of Chartered Accountants (SAICA) sign a new Memorandum of Understanding*

For Immediate Release | 10 May 2021



It is widely believed that a coherent global approach to combating business fraud and promoting professionalisation is the most effective tool to bringing down levels of corporate fraud and corruption and concretising a solid culture of good corporate governance in business in general. For this reason, the ACFE SA and SAICA are delighted to announce that the organisations have resigned their existing Memorandum of Understanding (MoU) on 31 March 2021. This partnership was established in 2011, and the resigning signifies the 10-year anniversary of collaboration between these two parties.

The goal of this MoU is to create synergies between the parties in a mutual quest to reduce corporate fraud and joining in partnership to encourage and provide ongoing anti-fraud training to our members. This collaboration agreement is rooted in the shared goal of the parties to contribute to the development of professionalisation and good corporate governance in order to broaden the national and international footprint of anti-fraud awareness across different industries.

Through this MoU, the ACFE SA and SAICA have once again agreed to advance each other's efforts in order to fight fraud and corruption in Southern Africa. By working together, both parties agree to protect the public interest, grow both professions, regulate members and fulfil the need to provide skilled professionals to assist companies to deal with the skill shortage of forensic accountants and auditors as indicated on the Department of Higher Education's critical/scarce skills list for occupations.

The MoU also sets out how the organisations will advance each of their efforts, in their respective professions, to combat fraud and collaborate with other bodies to address the challenges of business fraud. This includes, among many other initiatives, the work these two professional bodies have done in establishing Forensic Accounting Standards for those who want to specialise in this field. This initiative started in 2018 and draft standards were released earlier this year.

The **Association of Certified Fraud Examiners South Africa** (ACFE SA) is a non-profit organisation registered in the Republic of South Africa, with registration number 1999/014 890/08. The ACFE SA is registered as a professional body in accordance with the National Qualification Framework Act.

**South African Institute of Chartered Accountants** (SAICA) is a non-profit organisation registered with the Republic of South Africa, with registration number NPO-020-050. SAICA is registered as a professional body in accordance with the National Qualification Framework Act.

With the ACFE SA and SAICA's missions aligned, this partnership will grow from strength to strength in accomplishing the one mission both these entities have in mind – **fighting fraud and corruption by promoting professionalisation and good corporate governance.**

For more information, you may contact Minette Niemann at [minette@acfesa.co.za](mailto:minette@acfesa.co.za) or SAICA's media contact Karin Jacobsen at [karinj@saica.co.za](mailto:karinj@saica.co.za).

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