

# Media Statement



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**TO : ALL MEDIA**

**DATE : 12 FEBRUARY 2018**

**RE : FOREIGN CURRENCY SMUGGLER SENTENCED TO DIRECT IMPRISONMENT**

Last week, the Parow Regional Court sentenced Wilson Uzuegbunam to eight years imprisonment after convicting him for smuggling foreign currency out of South Africa. The court ordered that two years be suspended for a period of five years on condition that the accused is not found guilty of Contravention of Regulation 3(1)(a) of the Exchange Control Regulations committed during the period of suspension. The accused will thus serve an effective 6 years direct imprisonment.

Uzuegbunam was convicted on 26 January 2018 for Contravening Regulation 3(1)(a) of the Exchange Control Regulations. On 03 May 2013, he unlawfully took foreign currency out of the country without the permission granted by the Department of Treasury. He smuggled U\$ 133 600.00 which is the equivalent of about R1 189 040.00.

The accused was travelling to Lagos when he was stopped at the boarding lounge and searched. Police found US dollars hidden in small containers in the luggage that was booked in. The accused did not have the necessary documentation for the amount of money he had. Later, during the trial, the accused presented a document as proof purchasing the foreign currency at an authorized dealer. This document was later found to be a fraudulent receipt.

Advocate Margot Jacobs for the state says: "When foreign currency is illicitly transferred out of South Africa, the economy suffers and it impacts negatively on growth and ultimately job creation. It follows therefore that the unemployment rate will remain high within impoverished communities. The offence is serious in the sense that it depletes South Africa's foreign reserves which impacts on our ability to continue trade and financial transactions with other countries. Our country cannot develop or prosper with shortfall in foreign currency."

The Asset Forfeiture Unit obtained a forfeiture order with regards to the seized US \$ and it was paid into the Criminal Assets Recovery Account (CARA) fund. The Criminal Assets Recovery Account (CARA) is a separate account within the National Revenue Fund (NRF), into which monies and property are deposited following a judicial forfeiture or confiscation order. The confiscation and forfeiture processes, as well as the establishment of the CARA, are legislated in terms of the Prevention of Organised Crime Act, 1998 (Act No 121 of 1998) of 1998.

The NPA welcomes the sentence.

Kind Regards,

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