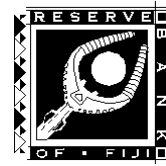




FijiFIU

Fiji Financial Intelligence Unit



FTR Guideline 3

Financial Transactions Reporting Act

This Guideline is a legal instrument issued pursuant to the powers of the Financial Intelligence Unit under the Financial Transactions Reporting Act No.22 of 2004 [Section 25.1.j, 36.c FTR Act & Section 35.1 FTR Regulations].

Reporting Cash Transactions of \$10,000 or above by Paper

1. Introduction

- 1.1 Financial institutions are required under Section 13(1) of the Financial Transactions Reporting (FTR) Act (2004) and Part 3 of the FTR Regulations (2007) to report all cash transactions of \$10,000 and above, or its equivalent in foreign currency, to the Financial Intelligence Unit (FIU).
- 1.2 Cash is defined in the FTR Act under Part 1(2) as including:
 - a. notes and coins;
 - b. bank draft;
 - c. bank cheque;
 - d. bearer bonds;
 - e. travelers' cheque;
 - f. postal note and
 - g. money orders.

2. Mode of Reporting Under Regulation 27

- 2.1 Financial institutions may submit a Cash Transaction Report (CTR) to the FIU through the following:
 - (a) electronically by a secure reporting system established by the Unit;
 - (b) electronically by secure email;
 - (c) in a diskette, compact disc or other similar form;
 - (d) by submitting the completed forms in writing by hand delivery or by registered post;
 - (e) by submitting the completed forms in writing by facsimile;
 - (f) by telephone provided that any report made by telephone is confirmed in writing by method referred to in paragraph (a) to (e).

3. When Do You Qualify to Report a CTR by paper?

- 3.1 Financial institutions who have less than 250 reportable cash transactions in a year qualify to report such cash transactions by paper.
- 3.2 Reporting these cash transactions by paper will require that you complete a “Cash Transaction Report” (CTR) form and submit this to the FIU.
- 3.3 A CTR should be submitted to the FIU within 5 working days from the date of the transaction or within such other period specified by the FIU for any particular class of customers, class of transactions or class of financial institutions.

4. CTR Form and Details to be Reported

- 4.1 The official CTR form is as per FTR Regulation 28, Form 2 of Schedule 1 and must contain all relevant information concerning the customer, transaction and financial institution.

5. How to Obtain a CTR form?

- 5.1 This can be downloaded from the FIU website: www.fjifiu.gov.fj or you may call the FIU on telephone number 322-3333 or send an email request to info@fjifiu.gov.fj to obtain copies of the official CTR form.
- 5.2 Financial institutions must use the official CTR form when reporting a cash transaction as per FTR Regulation 25(4) and as set out in Form 2 Schedule 1.

6. How to Complete a CTR form?

6.1 Financial institutions should fill out a CTR form as provided below. You may consult the FIU when requiring further clarifications on the CTR form.

Part A	Identity of Person Conducting the Cash Transaction Provide information on the natural person/client/customer who is actually conducting the transaction at the counter/office of your financial institution. Part A is mandatory and must be completed for ALL cash reportable transactions.
Q1-7	Provide details of the person who is conducting the transaction as follows: 1. full name of the person; 2. date of birth; 3. occupation, business or principal activity (if self employed). For a general guide on types or categories of occupation and business activities, refer to www.fjifu.gov.fj 4. business address (both physical and postal address) ; 5. residential address (only the physical address); 6. whether he/she is a Fiji citizen; 7. if he/she is a non-Fiji citizen, provide a Fiji contact address. This may be a postal or physical residential address.
Q8	8. This is an optional question. Indicate whether the natural person conducting the transaction is a <u>signatory</u> to the account(s) affected/involved in the transaction. If so, also provide details of the accounts affected by the transaction. <i>Question #8 is not applicable for transactions that are conducted by third parties and may include walk-in or occasional customers such as customers of foreign exchange dealers.¹</i>
Q9	9. Describe the identification documents used to identify the person conducting the transaction e.g. driver's license; FNPF card, passport.
Q10	10. Indicate whether copies of ID documents are also being submitted with the completed CTR form. It is not mandatory that copies of customers' ID documents be submitted with every CTR form. However, there maybe circumstances when a financial institution will consider it necessary to provide copies of ID documents of persons involved in a cash transaction being reported. For example if the transaction involves an "off-the-street" customer for whom a financial institution does not maintain an on-going business account or if the transaction reported is complex in nature involving multiple parties.

¹ “**Walk-in” or occasional” customer** refers to a customer which conducts a cash transaction in a financial institution and in which he or she does not have an account.

Part B	<p>Details of Person/Organization on Whose Behalf the Transaction was Conducted (if applicable)</p> <p>Do not complete Part B if the person in Part A is conducting the transaction on his own behalf.</p> <p>If the person in Part A is conducting the transaction on behalf of another person or entity, then provide information on the person(s) or organization on whose behalf the transaction is being conducted. (Q11 to Q15)</p>
Q11-14	<p>Details to be provided include:</p> <ol style="list-style-type: none"> 11. full name of the person or organization; 12. business address (both physical and postal address); 13. residential address (only the physical address); 14. occupation, business or principal activity.
Q15	<p>15. whether this person (as in Question 11) is a signatory to the accounts affected by the transaction; if so provide information of the account(s).</p>
Part C	<p>Details of the Transaction Provide information on the nature of the transaction being reported on.</p>
Q16-17	<ol style="list-style-type: none"> 16. State the date of the transaction. 17. Indicate by ticking the appropriate box whether cash was paid <u>into</u> the financial institution by the customer/client or paid <u>out</u> by the financial institution to the customer/client.
Q18-24	<p>18. State the amount of cash involved in the transaction. If the transaction involves foreign currency, convert the amount to Fiji Dollars.</p> <p>Also specify the cash types used in the transaction and the amount used for each cash type. Note the different type of cash types includes <i>notes and coins; bank drafts; bank cheques; bearer bonds; travelers cheques; postal notes and money orders.</i></p> <p>Q19 If the transaction involves foreign currency, specify the currency code and the amount in foreign currency. Refer to Appendix 1 for a list of codes for common currencies.</p> <p>Q20 Indicate the type of transaction by ticking in the appropriate box. (Not required for web-based electronic reporting).</p> <p>Q21 Describe the purpose of the cash transaction such as payment for imports, travel expenses, sale of vehicle, payment for insurance premium etc.</p> <p>Q22 Complete Q22 <u>only</u> if the transaction involves the use of either one or more of the following cash types :</p> <ul style="list-style-type: none"> ▪ Bank draft ▪ Bank cheque ▪ Money order ▪ Telegraphic transfer

	<p>If a cheque/bank draft/money order/telegraphic transfer/transfer of currency or purchase or sale of any security is involved in this transaction, then provide details of:</p> <ul style="list-style-type: none"> - the <i>drawer</i> and the <i>payee</i> of the bank cheque/bank draft; - the <i>ordering (sending)</i> and <i>beneficiary (receiving)</i> customer of the money order or telegraphic transfer;
	<p>Q23 Provide details of any other financial institution involved in this transaction if any. For example, provide details of the financial institution issuing the bank cheque or bank draft involved.</p> <p>Details to be provided include the name of the financial institution, branch and country in which it is located.</p>
	<p>Q24 If any accounts of other persons or organizations were affected by this transaction, then provide details of this.</p>
PART D	<p>Details of the Recipient Person/Organization</p> <p>Part D is applicable only if the transaction requires that your financial institution pay cash on behalf of your customer to a third party. Provide details of the third party person/organization that is to receive the funds in this Part.</p> <p>Part D is not applicable if your financial institution is receipting the cash into its own accounts.</p>
Q25-30	<p>Provide details of the recipient person as follows:</p> <ol style="list-style-type: none"> 25. Full name of the person/organization 26. Business address 27. Residential address 28. Occupation, Business or Principal activity 29. Provide details of the account, if any, in which the person/organization is to receive the funds. 30. Indicate if you are attaching additional information to the CTR and describe the nature of this additional information.
PART E	<p>Reporting Financial Institution Provide details of your organization or institution in this section.</p>
Q31-34	<p>Details to be provided include:</p> <ol style="list-style-type: none"> 31. the type of your financial institution. Refer to Appendix 2 for list of reporting financial institutions or businesses. 32. full name of the financial institution or organisation; 33. branch/agency where the transaction took place; and 34. business address.
PART F	<p>Financial Institutions Statement</p>
Q35-37	<p>The employee of the financial institution or organization making the report must provide his/her name, position and contact details. He/she must also sign off on the report. This maybe completed by the AML Compliance Officer. Refer to Appendix 3 for a flowchart on the completion of the CTR Form.</p>

6.2 Refer to **Appendix 4** for examples of reportable cash transactions by industry type.

7. How to Send the CTR form to the FIU?

7.1 Due to the strict confidentiality and protection of information contained in the report, CTR Forms should be sent to the FIU using the most secure channel available to a financial institution.

7.2 You may fax this to the FIU on fax number: 331 6454. Or you can hand deliver or mail the form to

*Financial Intelligence Unit
Reserve Bank of Fiji
Tower 5, RBF Building
Pratt Street
Suva*

*Financial Intelligence Unit
Reserve Bank of Fiji
Private Mail Bag
Suva*

7.3 All mails containing the CTR forms must be marked as CONFIDENTIAL and addressed to “The Director, Financial Intelligence Unit.”

8. Effective Date

8.1 This Guideline will be effective from 1 June 2009.

For further information please contact the Financial Intelligence Unit on:

Phone: 322-3333

Fax: 331- 6454

Email: info@fjifu.gov.fj

Website address: www.fjifu.gov.fj

Postal address: FIU, Reserve Bank of Fiji, Private Mail Bag, Suva

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22 May 2009

Attached: Appendix 1 Names and Codes of Common Foreign Currencies Traded in Fiji
Appendix 2 List of Reporting Financial Institutions & Businesses
Appendix 3 Completion of the Cash Transaction Report Form
Appendix 4 How to Complete Parts A, B and D of the CTR Form

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Appendix 1 Names and Codes of Common Foreign Currencies Traded in Fiji

Country	Currency Name	Code
1. Australia	Australian Dollar	AUD
2. Canada	Canadian Dollar	CAD
3. Cook Islands	New Zealand Dollar	NZD
4. Denmark	Danish Krone	DKK
5. European Union	Euro	EUR
6. French Pacific (New Caledonia/Tahiti)	Francs	XPF
7. Great Britain	Pound Sterling	GBP
8. Hong Kong	Hong Kong Dollar	HKD
9. India	Indian Rupee	INR
10. Japan	Japanese Yen	JPY
11. New Zealand	New Zealand Dollar	NZD
12. Norway	Norwegian Krone	NOK
13. Pakistan	Pakistan Rupee	PKR
14. Papua New Guinea	Papua New Guinea Kina	PGK
15. Philippines	Philippine Peso	PHP
16. Samoa	Samoan Tala	WST
17. Singapore	Singapore Dollar	SGD
18. Solomon Islands	Solomon Islands Dollar	SBD
19. South Africa	South African Rand	ZAR
20. Sri Lanka	Sri Lanka Rupee	LKR
21. Sweden	Swedish Krona	SEK
22. Switzerland	Swiss Franc	CHF
23. Tonga	Tongan Pa'anga	TOP
24. United States	US Dollar	USD
25. Vanuatu	Vanuatu Vatu	VUV
26. Korea	Korean Won	KRW
27. Thailand	Thai Baht	THB

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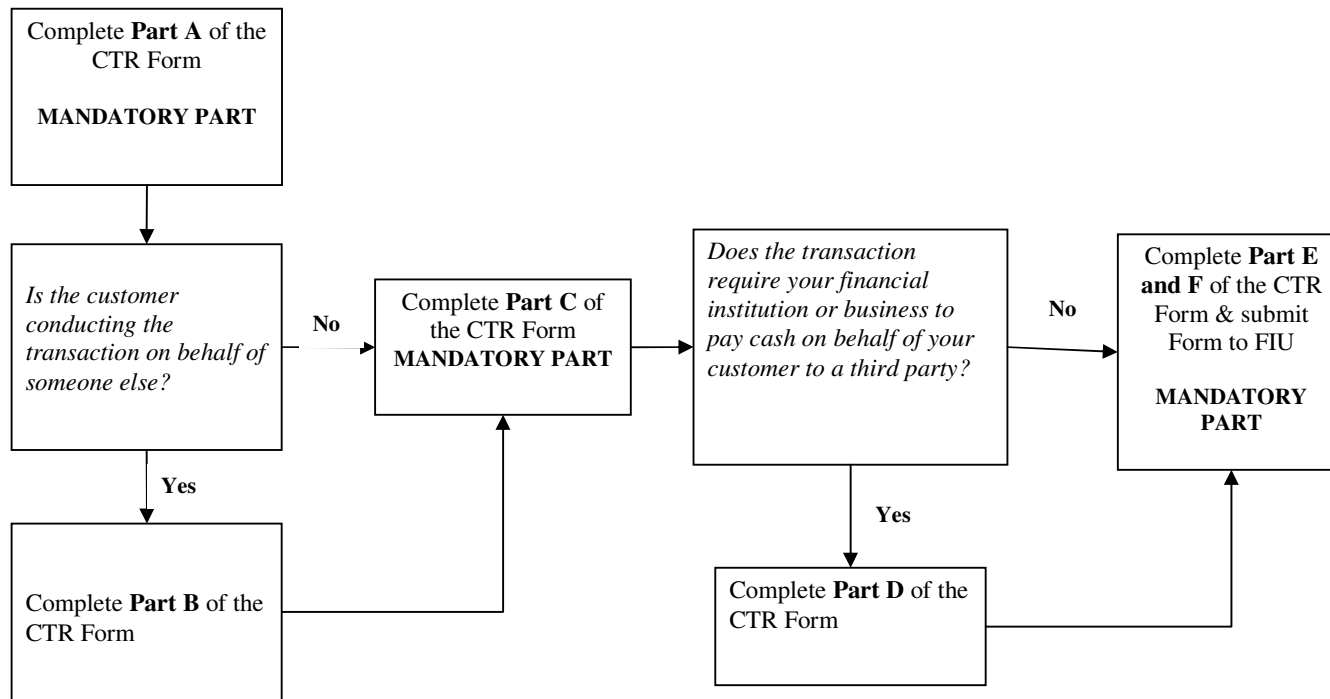
Appendix 2 List of Reporting Financial Institutions & Businesses

1. Banks
2. Finance & Credit companies
3. Superannuation Fund- *Fiji National Provident Fund*
4. Insurance Companies/Insurance Intermediaries (Brokers and Agents)
5. Restricted Foreign Exchange Dealers/Money Changers
6. Cheque Cashiers
7. Accounting firms
8. Law firms
9. Real estate agent or businesses
10. Investment advisory service providers
11. Investment broking businesses
12. Investment managed funds or unit trusts
13. Stock Exchange

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Appendix 3 Completion of the Cash Transaction Report Form



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Appendix 4 How to Complete Parts A, B and D of the CTR Form

For the purpose of these examples, it is assumed a transaction involves an amount of \$10,000 or more in cash and therefore is reportable by the financial institution to the FIU as required under the Financial Transactions Reporting Act.

Assuming you are financial institution **XYZ**, you will complete **Parts A, B and D** in the CTR form as follows².

Please note that these are not the complete list of reportable financial transactions.

A. Stock Brokers, Dealers & Unit Trusts

1. Received a bank cheque from John Smith for investment in shares in his name.
2. Received a bank cheque from Vikash Singh for purchase of investment units in his children's name, namely Vinod Singh and Vandha Singh.
3. Received a bank cheque from Emosi Yasi, a representative of the Yaka Village Fund for investment.

Reporting Institution: XYZ Stock Brokers, Dealers & Unit Trust

	Person conducting the transaction (Part A)	Person on whose behalf the transactions is conducted (Part B)	Recipient Person or Organization (Part D)
1.	John Smith	Not required	N/A
2.	Vikash Singh	Vinod Singh & Vandha Singh	N/A
3.	Emosi Yasi	Yaka Village Fund	N/A

B. Accounting Firm

1. Received a bank draft from World Charity Foundation, an Australia organization, which is to be maintained in trust for the Foundation's local activities.
2. XYZ accounting firm pays cash from the firms trust account for certain expenses of Island Paradise Resort which is owned by their client John Smith who resides abroad.

Reporting Institution: XYZ Accounting Firm

	Person conducting the transaction (Part A)	Person on whose behalf the transactions is conducted (Part B)	Recipient Person or Organization (Part D)
1.	World Charity Foundation	Not required	N/A
2.	John Smith	Not required	Island Paradise Resort

² Part C of the CTR Form is mandatory.

C. Insurance Companies and Brokerage Companies

1. XYZ Insurance Co. receives cash from Mr. Smith as premium payment for his own life insurance policy.
2. XYZ Insurance Company receives cash from John Connor, an employee of S. Singh Hardware Ltd. as premium payment for S.Singh Hardware Ltd.'s policy.
3. XYZ Insurance Co. receives cash from Mr. Smith as premium payment for his daughter's policy. His daughter is Anne Smith.
4. XYZ Insurance Co. makes an insurance payout using a bank draft to Mr. Smith's beneficiaries abroad, namely Chris Smith and Elena Smith.
5. XYZ Insurance Co. pays out an insurance claim for medical expenses incurred by Mr. Smith to Suva Hospital using a bank cheque.

Reporting Institution: XYZ Insurance Company

	Person conducting the transaction (Part A)	Person on whose behalf the transactions is conducted (Part B)	Recipient Person or Organization (Part D)
1.	Mr. Smith	Not required	N/A
2.	John Connor	S. Singh Hardware Ltd	N/A
3.	Mr. Smith	Anne Smith	N/A
4.	Mr. Smith	Not required	Chris Smith and Elena Smith
5.	Mr. Smith	Not required	Suva Hospital

D. Real Estate

1. XYZ Real Estate Company receives a bank cheque from John Smith as a deposit for the purchase of a property. XYZ Real Estate Company is selling the property on behalf of its client Jason Samuels.
2. XYZ real estate company receives a bank cheque from Sandya Kumar of Nair's Law Firm as commission for sale of a property. Nair's Law Firm is acting on behalf of their client John Smith who has purchased the property from Jason Samuels, a client of XYZ real estate company.

Reporting Institution: XYZ Real Estate Company

	Person conducting the transaction (Part A)	Person on whose behalf the transactions is conducted (Part B)	Recipient Person or Organization (Part D)
1.	John Smith	Not required	N/A
2.	Sandya Kumar of Nair's Law Firm	John Smith	N/A

E. Law Firm

1. XYZ Law firm receives a bank cheque from Joanne Wilson, a clerk for G.Singh Law Firm as full settlement on behalf of their client, Bruce Garrison, for the purchase of property from John Smith, a client of XYZ Law firm.
2. XYZ Law firm issued a bank cheque for settlement on the purchase of a land on behalf of client, John Smith. The land is being purchased from Ajay Singh. The bank cheque is made payable to Fiji National Bank.
3. Made payments for tuition fees to University of Suva on behalf of trust client, Jasper Nair, using a bank cheque.

Reporting Institution: XYZ Law Firm

	Person conducting the transaction (Part A)	Person on whose behalf the transactions is conducted (Part B)	Recipient Person or Organization (Part D)
1.	Joanne Wilson of G. Singh Law Firm	Bruce Garrison	John Smith
2.	John Smith	Not required	Fiji National Bank on behalf of Ajay Singh
3.	Jasper Nair	Not required	University of Suva

F. Bank & Finance Company

1. Mr. Smith personally deposits cash or a bank cheque into his own account at Bank XYZ.
2. Mr. Smith personally deposits cash or a bank cheque into Mr. Jacob's account at Bank XYZ.
3. Mr. Smith personally purchases a bank cheque from Bank XYZ. The bank cheque is made payable to G. Singh Law firm as fees for legal services provided.
4. Mr. Smith makes a cash repayment on his housing loan account at Bank XYZ.
5. Mr. Smith makes a cash payment into Mr. Jacob's loan account as loan repayments at Bank XYZ.
6. June Sanders opens a term deposit at XYZ Bank in the name of her young son, William Sanders, using a bank cheque.
7. John Connor, a clerk employed by S. Singh Hardware Ltd., withdraws cash from his employer's account for payroll expenses.
8. Bank XYZ receives a bank cheque from Singh's Law firm who is acting on behalf of their client John Smith. The bank cheque is for settlement on the purchase of a property held on mortgage by Bank XYZ in the name of Rick Simmons.

Reporting Institution: Bank XYZ

	Person conducting the transaction (Part A)	Person on whose behalf the transactions is conducted (Part B)	Recipient Person or Organization (Part D)
1.	Mr. Smith	Not required	N/A
2.	Mr. Smith	Mr. Jacob	N/A
3.	Mr. Smith	Not required	G. Singh Law firm
4.	Mr. Smith	Not required	N/A
5.	Mr. Smith	Mr. Jacob	N/A
6.	June Sanders	William Sanders	N/A
7.	John Connor	S. Singh Hardware Ltd	N/A
8.	Singh's Law firm	John Smith & Rick Simmons	N/A