



fn inc

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FICA CASH THRESHOLD REPORTING

Financial Intelligence Centre advises that Section 28 of the Financial Intelligence Centre Act, 38 of 2001 makes it obligatory for all accountable- and reporting institutions to report cash transactions (meaning transactions involving domestic and foreign notes and coins, and travelers cheques) above the prescribed limit of R25 000,00.

An electronic reporting mechanism is provided through the Centre's webpage from where you will be able to acquire secure login credentials. For further information, please visit <https://www.fic.gov.za/Default.aspx>

In the interest of good governance it is advisable to introduce a policy, depending on your circumstances, to direct clients to your bank to make direct cash deposits and not to receive cash at your offices.

Although care has been taken to ensure the accuracy of the above information, FN Inc and its members, employees, agents and representatives cannot be held liable for any loss suffered, as a result of the use of this information.

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