CASH THRESHOLD REPORTING - BATCH RESUBMISSION
MONTHLY AUDIT PROCESS
RELEASE DATE: 23 JUNE 2014

To: Accountable and Reporting Institutions which are CTR Batch Reporters

This Notice is effective from 20 June 2014 and supplements the CTR Batch Resubmission Notice issued by the Financial Intelligence Centre (Centre) on 03 May 2012.

In terms of the CTR batch resubmission process the Centre now requires all batch reporters to submit a monthly consolidated Annexure A audit report for all failed batches for a particular month.

This new requirement is in addition to batch reporters submitting Annexure A reports to the Centre for all their failed batches as soon as they receive a failure notification from the Centre.

The monthly consolidated Annexure A audit report must be submitted for each month during the period commencing from the month when the institution commenced reporting CTR batches to the Centre to date.

In addition to the submission of the monthly consolidated Annexure A audit report, the institution must continue to follow the Annexure A process for all failed batches as specified in the Notice issued by the Centre on 03 May 2012. This will provide the institution an additional 15 days for remediation as per the Annexure A dispensation process. **Kindly immediately use the revised Annexure A letter for this daily purpose (as attached).**
The submission of the monthly consolidated Annexure A audit report must be differentiated over the two reporting periods, as set out below:

(a) The consolidated monthly reports for the period commencing from the month when the institution commenced reporting CTR batches to the Centre until 31 May 2014, **must be sent to the Centre for each month as soon as possible**; and

(b) The consolidated monthly reports for the period from 01 June 2014, must be sent to the Centre **within 5 (five) business days after the last day of each month**.

A properly completed monthly consolidated Annexure A audit report will comprise a correctly completed, dated and signed Annexure A Resubmission Monthly Audit Letter (**as attached**) and a consolidated Annexure A - Schedule of Failed Batches for the month concerned (**as attached**).

Institutions are reminded to ensure the following:

- To correctly consolidate all failed batches for the month by using the batch number, i.e. where the batch number reflects that month e.g. **CTRB/130801/ - CTRB/130831/** - this is for August of 2013;
- The Annexure A letter is signed by the compliance officer and is dated correctly. This letter must then be emailed to the Centre in PDF format; and
- The Schedule of Failed Batches must be emailed to the Centre in MS Excel format.

Each consolidated Annexure A monthly audit report must be emailed to the Centre to **ctrresub@fic.gov.za**.

Enquiries may be sent to the Centre by e-mail to **fic_feedback@fic.gov.za** or telephonically to 0860 222 200.

**The Financial Intelligence Centre**

**23 June 2014**