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**ADMINISTRATIVE SANCTION  
MR KRUGER EAST HOLDINGS (PTY) LTD**

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**HAVING CONSIDERED ALL AVAILABLE FACTS, INFORMATION, FACTORS AND REPRESENTATIONS, THE FINANCIAL INTELLIGENCE CENTRE HEREBY IMPOSES THE FOLLOWING ADMINISTRATIVE SANCTION AND RECOMMENDATION:**

1. A financial penalty is hereby imposed on Mr Kruger East holdings (Pty) Ltd (**Mr Kruger**), in the amount of R30, 531.00 calculated as follows:
  - 1.1 R5, 000.00 for failing to comply with section 43B(1) of the Financial Intelligence Centre Act 38 of 2001 (**the FIC Act**), read with Regulations 27A(3) of the Money Laundering and Terrorist Financing Control Regulations (**the Regulations**)
  - 1.2 R25, 531.00 for failing to comply on 16 counts with section 28(b) of the FIC Act, read with Regulations 22B and 24(4) of the Regulations.
2. Mr Kruger is directed to pay R15, 265.50 of the total financial penalty on or before 15 October 2017.
3. The payment of the remaining R15, 265.50 of the total financial penalty is hereby suspended for a period of three years from the date of this Administrative Sanction, on condition that Mr Kruger remains fully compliant with its obligations in terms of the FIC Act.
4. Should Mr Kruger be found to be non-compliant with provisions of the FIC Act within the three year suspension period, the suspended penalty of R15, 265.50 becomes immediately payable.

5. The financial penalty is payable *via* electronic fund transfer to:

**Account Name** : **The National Revenue Fund**  
**Account Holder** : **National Treasury**  
**Account Number** : **80302505**  
**Bank** : **South African Reserve Bank**  
**Code** : **910145**  
**Reference** : **FIC Sanction – Mr Kruger Moreleta Park/2017**

6. Proof of payment must be submitted to the Centre at [enforcement@fic.gov.za](mailto:enforcement@fic.gov.za).

7. In addition, the Centre recommends that Mr Kruger:

7.1 Acquaint itself and comply with the Centre's new registration and reporting system, *goAML*, all Directives, Guidance Notes and Public Compliance Communications, all of which are available on the Centre's website at [www.fic.gov.za](http://www.fic.gov.za)

7.2 Acquaint itself with the specific provisions of section 28 of the FIC Act, Guidance Notes 5 and 5A, implement proper procedures to facilitate compliance with section 28 of the FIC Act, conduct a daily reconciliation of all its transactions and banks statements so as to timeously identify and report cash transactions in excess of the prescribed threshold when applicable.

7.3 Acquaint itself with the specific provisions of section 29 of the FIC Act, Guidance Note 4, implement proper internal procedures to facilitate compliance with section 29 of FIC Act and to timeously report suspicious and unusual transactions when applicable.

Signed at

CENTURION

on this the 27<sup>th</sup> day of

SEPTEMBER 2017.



**MURRAY MICHELL**  
**DIRECTOR**