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**ADMINISTRATIVE SANCTION**  
**SANDOWN MOTOR HOLDINGS (PTY) LTD t/a**  
**MERCEDES BENZ NORTHCLIFF**

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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. In terms of section 45C(3)(e) of the Financial Intelligence Centre Act 38 of 2001 (**the FIC Act**), the Financial Intelligence Centre (**the Centre**) hereby imposes a financial penalty on Sandown Motor Holdings (Pty) Ltd t/a Mercedes Benz Northcliff (**Mercedes Benz Northcliff**), in the amount of R2, 282, 489.00 for failing to report and/or timeously report 142 cash threshold transactions in terms of section 28 of the FIC Act, read with Regulations 22B and 24(4) of the Money Laundering and Terrorist Financing Control Regulations.
2. Mercedes Benz Northcliff is directed to pay the financial penalty of R570, 000.00 on or before 1 April 2019.
3. The payment of the remaining R1, 712, 489.00 of the total financial penalty is hereby suspended for a period of 3 years from the date of this Administrative Sanction, on condition that Mercedes Benz Northcliff remains fully compliant with its reporting obligations in terms of section 28 of the FIC Act.
4. In terms of section 45C(3)(a) of the FIC Act, Mercedes Benz Northcliff is cautioned not to repeat the conduct that led to its non-compliance with section 28 of the FIC Act and should the institution be found to be non-compliant therewith within the 3 year suspension period, the suspended penalty of R1, 712, 489.00 becomes immediately payable.

5. In terms of section 45C(3)(c) of the FIC Act, Mercedes Benz Northcliff is directed to remediate any outstanding unreported cash threshold transactions within 15 days of the issuing of this sanction.
6. The financial penalty is payable *via* electronic fund transfer to:  
**Account Name** : **NRF – FIC Act Sanctions**  
**Account Holder** : **National Treasury**  
**Account Number** : **80552749**  
**Bank** : **South African Reserve Bank**  
**Code** : **910145**  
**Reference** : **FIC Sanction – Mercedes Benz Northcliff/2019**
7. Proof of payment must be submitted to the Centre at [enforcement@fic.gov.za](mailto:enforcement@fic.gov.za).
8. In addition, the Centre recommends that Mercedes Benz Northcliff:
  - 8.1 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)
  - 8.2 Acquaint itself with the specific provisions of section 28 of the FIC Act and 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.
  - 8.3 Acquaint itself with the specific provisions of section 29 of the FIC Act and implement proper internal procedures to facilitate compliance with section 29 of FIC Act so as to timeously identify and report suspicious and unusual transactions when applicable.

Signed at Centurion on this the            day of **March** 2019.

  
**ADV XOLISILE KHANYILE**  
**DIRECTOR**