
ADMINISTRATIVE SANCTION
TADOCUBE (PTY) LTD t/a JAGUAR LAND ROVER HILLCREST

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)(b) of the of the Financial Intelligence Centre Act 38 of 2001(**the FIC Act**), the Financial Intelligence Centre (**the Centre**) hereby reprimands Tadocube (Pty) Ltd t/a Jaguar Land Rover Hillcrest (**Jaguar Land Rover Hillcrest**) for failing to comply on 35 counts with section 28 of the FIC Act, read with Regulations 22B and 24(4) of the Money Laundering and Terrorist Financing Control Regulations (**the Regulations**) – failure to timeously report to the Centre.
2. In terms of section 45C(3)(e) of the FIC Act, the Centre hereby imposes a financial penalty on Jaguar Land Rover Hillcrest in the amount of R556,723.00 for failing to comply on 46 counts with its reporting obligations in terms of section 28 of the FIC Act, read with Regulations 22B and 24(4) of the Regulations – failure to report to the Centre.
3. Jaguar Land Rover Hillcrest is directed to pay R278,361.50 of the total financial penalty on or before 15 January 2018.
4. The payment of the remaining R278,361.50 of the total financial penalty is hereby suspended for a period of 3 years from the date of this Administrative Sanction, on condition that Jaguar Land Rover Hillcrest remains fully compliant with its reporting obligations in terms of section 28 of the FIC Act.
5. In terms of section 45C(3)(a) of the FIC Act, Jaguar Land Rover Hillcrest 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 R278,361.50 becomes immediately payable.

6. 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 – Jaguar Land Rover Hillcrest/2017**

7. Proof of payment must be submitted to the Centre at enforcement@fic.gov.za.

8. In addition, the Centre recommends that Jaguar Land Rover Hillcrest:

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.

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 and to timeously report suspicious and unusual transactions when applicable.

Signed at *CENTURION*

on this the *8th* day of *DECEMBER* 2017.



MURRAY MICHELL
DIRECTOR