

goAML NOTICE 05

FEEDBACK TO ALL REPORTERS ON PHASE 1 OF IMPLEMENTATION OF FIC'S NEW REGISTRATION AND REPORTING SYSTEM

Wednesday, 14 December 2016: This notice applies to accountable institutions, reporting institutions and other businesses (reporting entities) and provides feedback and recommendations on Phase 1 of the implementation of the FIC's registration and reporting system, goAML.

1. Registration and updating of information to gain access to goAML

- 1.1 Entity details must be updated on the goAML platform when the entity profile is activated on goAML for the first time. A confirmation e-mail will be sent to the reporting entity once the entity details have been updated successfully.
- 1.2 Reporting entities are responsible for maintaining and ensuring that their profiles remain up-to-date including the following information: registered name, holding company details, registration number, business address, telephone number(s), contact person and entity e-mail.
- 1.3 Entities are also responsible for ensuring that new and existing user accounts are maintained and that inactive user accounts are de-registered. The process for formal de-registration is to notify the FIC in writing.
- 1.4 User credentials may not be shared in terms of Directive 2 issued by the FIC. Directive 2 is available on the FIC website, www.fic.gov.za.

2. Training

Reporting entities are required to conduct continuous training of their end users. The FIC regularly publishes scenarios and user guides which reporting entities can use in their training. The guides and scenarios can be found on the FIC website, www.fic.gov.za.

3. Submission of reports

- 3.1 Reporting entities must ensure that they submit correct and accurate information to the FIC timeously and processes are implemented to prevent the submission of incorrect or duplicate reports.
- 3.2 When submitting reports to the FIC, reporting entities must await the final processing status of a submitted report before trying to re-submit that same report. This will help avoid possible duplications in reporting.
- 3.3 Reporting entities must ensure that data enrichment and remediation is conducted internally to avoid the re-occurrence of failed or rejected reports due to insufficient information from source systems.

4. Reviews and sampling

- 4.1 Reporting entities are encouraged to conduct frequent quality reviews and implement assurance processes in order to identify potential issues relating to submitted reports to the FIC as per the Money Laundering and Terrorist Financing Control Regulations (Regulations), the goAML schema and business rules.
- 4.2 The FIC recommends that all reporting entities conduct frequent quality reviews. This will ensure that reporting issues are identified and rectified timeously. Reporting entities should follow a multi-disciplinary approach that will enable them to apply adequate quality control measures, reviews and sampling of all reports submitted.

5. Incomplete or incorrect information

It is recommended that reporting entities take note of the following when completing reports:

- 5.1. Ensure that client information sets are comprehensively completed.
- 5.2. Provide valid ID/Passport information and other client information (telephone and address), according to the FIC Act, Regulations, goAML schema and FIC business rules.
- 5.3. Natural persons must not be captured and reported as legal persons (entities) and vice versa.
- 5.4. When a client's account is either debited and / or credited, the account must be reported on the appropriate part/side of the transaction (i.e. when the client deposits funds into his/her account the client will be reported on the 'from' part/side and his/her account on the 'to' part/side).

- 5.5. Information pertaining to foreign nationals must be reported as required by the Regulations and reporters may not populate fields with 'Unknown' where information is mandatory in the Regulations. Information must be reported as defined in the FIC Act, the Regulations, goAML schema and FIC business rules.
- 5.6. Reports are being submitted with contact information (e.g. address details) for reported clients which are actually that of the accountable institution.
- 5.7. Ensure that a descriptive narrative is provided in the 'Reason/Reasons for Reporting' field when submitting a report in terms of section 28A of the FIC Act.
- 5.8. Ensure that a descriptive narrative is provided in both the 'Reason/Reasons for Reporting' and 'Action/Actions Taken' fields when submitting a report in terms of section 29 of the FIC Act.

6. goAML web best practice

- 6.1 Ensure that web reports are saved before submitting. In the unlikely event of a system issue e.g. a time-out, the report would be available in the "Drafted Reports" Menu on goAML.
- 6.2 Copies of submitted web reports must be downloaded and saved on the reporter's internal systems for record keeping purposes.
- 6.3 When submitting reports in terms of section 28A and 29 of the FIC Act, reporting entities are encouraged to upload and attach all available documents (i.e. copy of an ID) with the initial report submitted to the FIC.
- 6.4 Ensure that draft reports are finalised and submitted to the FIC. All draft reports can be found in the "Drafted Reports" menu.
- 6.5 Monitor the status of reports by accessing the "Submitted Reports" – this will enable reporting entities to track reports submitted and prevent possible duplication of reports.
- 6.6 Always report any goAML incidents/queries formally to the FIC immediately by submitting a compliance query [here](#).

7. Failure to report in terms of Directive 3 vs late reporting

- 7.1 Reporters must bring their failure to report to the FIC's attention immediately, without delay, as prescribed in Directive 3 (see www.fic.gov.za).
- 7.2 Failure to report and late reporting have non-compliance consequences as reports must be successfully submitted to the FIC within prescribed timeframes and format.

8. FIC contact information

For any further queries on the above, reporters may contact the FIC through:

8.1 The FIC Compliance Queries link on the FIC website, <http://www.fic.gov.za>

8.2 The Compliance Contact Centre on 0860 222 200.

Issued by:

The Financial Intelligence Centre

14 December 2016