
ADMINISTRATIVE SANCTION
BIDVEST McCARTHY LTD t/a CHRYSLER JEEP DODGE, CENTURION

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 by the Financial Intelligence Centre (**the Centre**) on Bidvest McCarthy Ltd, t/a Chrysler Jeep Dodge - Centurion (**Bidvest McCarthy**), in the amount of R288,663.00 for failing to comply on 45 counts with section 28(b) of the Financial Intelligence Centre Act 38 of 2001 (**the FIC Act**), read with Regulations 22B and 24(4) of the Money Laundering and Terrorist Financing Control Regulations (**the Regulations**).
2. Bidvest McCarthy is directed to pay R144,331.50 of the total financial penalty on or before 20 October 2017.
3. The payment of the remaining R144,331.50 of the total financial penalty is hereby suspended for a period of three years from the date of this Administrative Sanction, on condition that Bidvest McCarthy remains fully compliant with its obligations in terms of the FIC Act.
4. Should Bidvest McCarthy be found to be non-compliant with provisions of the FIC Act within the three year suspension period, the suspended penalty of R144,331.50 becomes immediately payable.

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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 – Tom Campher Motors/2017**

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

7. In addition, the Centre recommends that Bidvest McCarthy:

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.

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.

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7.4 Report all outstanding suspicious and unusual transactions to the Centre via the goAML platform, within 10 working days of the sanction order being imposed.

Signed at *CAPE TOWN*

on this the ^{7th}~~4~~ day of *OCTOBER* 2017.



**MURRAY MICHELL
DIRECTOR**

