
ADMINISTRATIVE SANCTION
3DNA ARCHITECTURE AND DESIGN (PTY) LTD t/a GOLD BUYERS

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 3DNA Architecture and Design (Pty) Ltd t/a Gold Buyers (**Gold Buyers**), in the amount of R49, 288.00 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 Regulation 27A(1) of the Money Laundering and Terrorist Financing Control Regulations (**the Regulations**).
 - 1.2 R44, 288.00 for failing to comply on 19 counts with section 28(b) of the FIC Act, read with Regulations 22B and 24(4) of the Regulations.
2. Gold Buyers is directed to pay R24, 644.00 of the total financial penalty on or before 15 October 2017.
3. The payment of the remaining R24, 644.00 of the total financial penalty is hereby suspended for a period of three years from the date of this Administrative Sanction, on condition that Gold Buyers remains fully compliant with its obligations in terms of the FIC Act.
4. Should Gold Buyers be found to be non-compliant with provisions of the FIC Act within the three year suspension period, the suspended penalty of R24, 644.00 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 – Gold Buyers/2017

6. Proof of payment must be submitted to the Centre at enforcement@fic.gov.za.
7. Gold Buyers is further directed to report to the Centre the outstanding Krugerrand transaction dated 8 September 2015 in the amount of R28, 000.00, via the *goAML* platform, within 5 working days of the sanction order being imposed.
8. In addition, the Centre recommends that Gold Buyers:
 - 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, 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.
 - 8.3 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 27th day of SEPTEMBER 2017.



MURRAY MICHELL
DIRECTOR