
**ADMINISTRATIVE SANCTION
HENQUE 1881 CC t/a HENQUE MOTORS**

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 Henque 1881 CC t/a Henque Motors (**Henque Motors**), in the amount of R15, 275.00 for failing to comply on 9 counts with section 28(b) of the FIC Act, read with Regulations 22B and 24(4) of the Money Laundering and Terrorist Financing Control Regulations.
2. Henque Motors is directed to pay R7, 637.50 of the total financial penalty on or before 15 October 2017.
3. The payment of the remaining R7, 637.50 of the total financial penalty is hereby suspended for a period of three years from the date of this Administrative Sanction, on condition that Henque Motors remains fully compliant with its obligations in terms of the FIC Act.
4. Should Henque Motors fail to comply with provisions of the FIC Act within the three year suspension period, the suspended penalty of R7, 637.50 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 – Henque Motors / 2017**

6. Proof of payment must be submitted to the Centre at enforcement@fic.gov.za.
7. In addition, the Centre recommends that Henque Motors:
 - 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.

Signed at CENTURION

on this the 27th day of SEPTEMBER 2017.



MURRAY MICHELL
DIRECTOR