



Republic of Namibia
Financial Intelligence Centre

P.O.BOX 2882, Windhoek

Tel: + 264 61 2835100, Fax +264 61 2835259

Web address: www.fic.na

E-mail address: helpdesk@fic.na

DETERMINATION NO. 3 OF 2016

**THRESHOLD DETERMINATION ON DECLARATION OF CROSS BORDER
MOVEMENT OF CASH AND BEARER NEGOTIABLE INSTRUMENTS (BNIs)
IN TERMS OF SECTION 36 OF THE FINANCIAL INTELLIGENCE ACT, 2012
(ACT NO. 13 OF 2012) AS AMENDED, AND ANCILLARY REGULATION 31**

OCTOBER 2016

1. PURPOSE

- 1.1 To determine the threshold on declaration of cross border movement of cash and BNIs in terms of Section 36 of the Financial Intelligence Act, 2012 (Act No. 13 of 2012) as amended and ancillary regulation 31.

2. DEFINITIONS AND ACRONYMS

Terms used in this Determination are as defined in the Financial Intelligence Act, 2012 (Act No. 13 of 2012) as amended and ancillary regulations as well as the Prevention and Combating of Terrorist and Proliferation Activities Act, 2014 (Act No. 4 of 2014).

- 2.1 **“Act”** means the Financial Intelligence Act, 2012 (Act No. 13 of 2012) and Regulations issued thereunder.
- 2.2 **“Bearer Negotiable Instrument”** for the purpose of this Determination means any instrument that may on demand by the bearer thereof be converted to the currency of Namibia or that of another country and includes, amongst others, cheques, promissory notes and money orders.
- 2.3 **“Cash”** means -
- (a) coin and paper money of Namibia or of another country which coin or paper money is designated as legal tender and which circulates as, and is customarily used and accepted as, a medium of exchange in the country of issue;
 - (b) travellers’ cheques; or
 - (c) cheques, but only in respect of payments made by a person who carries on the business of a casino, gambling institution or totalisator betting service; or
 - (d) payment instrument, but only in respect of stored value, excluding debit cards and credit cards;

- 2.4 “**Centre**” means the Financial Intelligence Centre established by section 7 of FIA;
- 2.5 “**Customs and Excise**” means a division in the Ministry responsible for finance that is entrusted with customs and excise responsibilities as envisaged by the Customs and Excise Act, 1989 (Act No. 20 of 1998);
- 2.6 “**determination**” means a determination made under FIA
- 2.7 “**BNIs**” Bearer Negotiable Instruments
- 2.8 “**FIA**” - means the Financial Intelligence Act, 2012 (Act No 13 of 2012) as amended, and Regulations issued thereto;
- 2.9 “**FIC**” Financial Intelligence Centre

3. APPLICATION

- 3.1 This determination applies to:
- 3.1.1 Every person entering into or departing from Namibia who is carrying or transporting cash, bearer negotiable instruments, or both, equal to or exceeding N\$ 100 000.00, must declare such cash or instrument, to an officer of the Customs and Excise at the port of entry into or departure from Namibia.
- 3.1.2 Every person importing into or exporting out of Namibia, through containerized cargo, cash or bearer negotiable instruments equal to or exceeding N\$ 100 000.00 must declare such cash or bearer negotiable instruments to an officer of the Customs and Excise at the port of entry into or departure from Namibia.
- 3.1.3 Every person mailing or conveying any post whether by mail, telegram or courier entering or departing Namibia that contains cash or bearer negotiable instruments equal to or exceeding N\$ 100 000.00, must declare such cash or bearer negotiable instruments to a designated officer at the relevant Post Office

or an officer of the Customs and Excise at the port of entry into or departure from Namibia.

4. STATEMENT OF POLICY

4.1 The Centre in terms of Section 36 of FIA determined the declaration threshold in respect of cross border movement of cash and BNIs as N\$ 100 000.00 and equivalent thereof in foreign currency. Declaration should be done at the port of entry or departure from Namibia on a prescribed form and handed over to a Customs and Excise Officer.

5. RESPONSIBILITY

5.1 It is the responsibility of a traveller, importer & exporter in a containerized cargo, and a person mailing or conveying any post whether by mail, telegram or courier to declare cash or BNIs equals to and above N\$ 100 000.00.

5.2 A Customs and Excise Officer has a duty to receive declarations and ensure information so furnished is comprehensive and does not conflict with the amount of cash or value of BNIs being declared, and consequently issue acknowledgement of declaration to the declarants, which serves as proof of declaration.

6. IMPLEMENTATION REQUIREMENTS

6.1 Customs and Excise Officer must transmit, on a weekly basis, declarations received to the FIC via an electronic web portal and in the format required by the FIC.

7. REMEDIAL MEASURES

7.1 Failure to declare or false declaration is a criminal offence which attracts a fine of 100 million or imprisonment for a period not exceeding 30 years or to both such fine and such imprisonment.

7.2 In the event of failure to declare or falsely declaration, a Customs and Excise Officer has the power in terms of Section 37 of FIA to confiscate such cash or BNIs.

8. EFFECTIVE DATE

8.1 This determination shall come into force on **01 October 2016**

9. GENERAL AND ENQUIRIES

9.1 This determination can be supplemented and/or amended when need be.

9.2 All enquiries related to this determination shall be forwarded to:

The Director:
Financial Intelligence Centre
P.O. Box 2882, Windhoek
71 Robert Mugabe Avenue

Tel: +264-61-2835100
Fax: +264-61-2835259
Email: fichelpdesk@fic.na

This Determination can be accessed at www.fic.na.

Date issued: **01 October 2016**

Director: Financial Intelligence Centre