
CTR Notice # 2 to Financial Institutions
Review of the CTR Reporting Framework under the FTR Act

22 September 2022

Further to our Notice # 1 that was issued on 1 September 2022, please note that the FTR (Amendment) Act 2022 will come into force on 1 November 2022.

Therefore, from 1 November 2022, financial institutions will be required to report as follows:

- i. Commercial banks to report all transactions of \$5,000 and above (*Threshold Transaction Report*);
- ii. Non-bank financial institutions to report cash transactions of \$5,000 and above (*Cash Transaction Report*).

The FTR (Amendment) Regulations together with a new TTR form and a simplified CTR form that will be used by the respective reporting entities are being finalised.

The FIU specification documents for reporting TTR and CTR in *batch file format* will be issued shortly.

The FIU will also shortly provide further information on electronic reporting of CTRs using FIU's ODDS webpage "data entry" option.

In the meantime, all financial institutions should continue to report their CTRs in the current format to the FIU.

For any further information or clarification, contact Ms Caroline Pickering on email caroline.p@rbf.gov.fj.

Financial Intelligence Unit

Attach:

1. FTR (Amendment) Act 2022 [Act NO. 48 of 2022]; and
2. Fiji Gazette: Legal Notice No. 123; FTR (Amendment) Act, Commencement Notice.