



## NUMBER **13** FINANCIAL TRANSACTIONS REPORTING ACT 1996

*The Financial Transactions Reporting Act facilitates the prevention, detection, investigation, and prosecution of money laundering, and the enforcement of the Proceeds of Crime Act 1991, by:*

- (a) Imposing certain obligations on financial institutions in relation to the conduct of financial transactions; and*
- (b) Requiring persons entering or leaving New Zealand to declare cash in their possession of \$NZ10,000 or more.*

### **What measures affect private and commercial shipping?**

It is the measure in (b) above that has direct application to the New Zealand Customs Service and the shipping industry as all persons arriving in or leaving New Zealand by yacht, commercial vessel, and cruise ship are required to fill in a *Border Cash Report* if they are in possession of \$NZ10,000 or more. The *Border Cash Report* will be completed as part of entry or clearance procedures.

### **What should be reported?**

The Financial Transactions Reporting Act defines cash as being 'any coin or paper money that is designated as legal tender in the country of issue'. Persons arriving or departing New Zealand are not required to report travellers cheques, postal notes, bearer bonds or money orders.

It should be noted that the legislation does not prohibit the importation or exportation of cash sums amounting to \$NZ10,000 or more. It merely requires such sums to be reported.

### **What happens to the Border Cash Report?**

Completed forms are collected by the New Zealand Customs Service and forwarded to the Commissioner of Police.

### **What are the penalties under the Act?**

If no report is made, or if a false or misleading report is made, then the offender is liable to a monetary penalty not exceeding \$2,000.

It is also an offence punishable by imprisonment of three months or a fine not exceeding \$1,000 or both to wilfully obstruct an officer of Customs while they are carrying out their duties relating to the reporting of cash at a border.

For further information, contact your nearest office of the New Zealand Customs Service, visit the Customs website [www.customs.govt.nz](http://www.customs.govt.nz), or call Customs on 0800 428786.



# ***BORDER CASH REPORT***

## ***\$10,000 OR MORE***

Financial Transactions Reporting Act 1996

### **CARRYING CASH INTO OR OUT OF NEW ZEALAND**

This report is to be completed by every person who carries New Zealand cash and/or foreign cash into or out of New Zealand, on their person or in their baggage **AND** the total value of the cash involved is **\$NZ10,000 or more (or foreign equivalent)**.

This report must be completed by persons in charge of young people or people with a disability, if these persons are incapable of completing their own report.

**Cash means the coin or paper money of New Zealand or of a foreign country. (It does NOT include travellers cheques or other monetary instruments.)**

This reporting of the carriage of \$10,000 or more in cash into or out of New Zealand is required by law under the *Financial Transactions Reporting Act 1996*. Information collected by the New Zealand Customs Service will be passed to the Commissioner of Police and may be provided to law enforcement agencies to assist in the detection of money laundering, other serious offences, the enforcement of the Proceeds of Crime Act 1991 and the administration of the Mutual Assistance in Criminal Matters Act 1992.

The information will be retained by the Commissioner of Police for five years.

A copy of this report may be obtained by the person named within from the Commissioner of Police, Police National Headquarters, FIU, PO Box 3017, Wellington.

### **PENALTIES**

If no report is made or if a false or misleading report is made then the offender is liable to a monetary penalty not exceeding \$2,000.

It is an offence punishable by imprisonment of three months or a fine not exceeding \$1,000 or both to wilfully obstruct an officer of Customs whilst he/she is carrying out their duties relating to the reporting of cash at a border.

Complete this report and give to:

CUSTOMS OFFICER AT A NEW ZEALAND PORT/AIRPORT  
of arrival or departure.

### **CUSTOMS USE**

Verified (*name, DOB, Passport*)    Yes     No

Verified Cash    Yes     No

Officer

Port

CusMod Report No.

Date of Report    Day    Month    Year

**Forward completed report to:**  
Commissioner of Police  
FIU  
Box 3017  
Wellington

