



07/04/2024

**REVISED THRESHOLDS FOR CASH TRANSACTION REPORTS (CTRs),
ELECTRONIC FUNDS TRANSFERS (EFTs) AND INTERNATIONAL FUNDS
TRANSFERS (IFTs)**

Issued in terms of section 30 (5) and (6) of the Money Laundering and Proceeds of Crime Act [Chapter 9:24]

1. Preliminary

- 1.1 This directive applies to all “financial institutions” and “designated non-financial businesses and professions” (DNFBPs), as defined under section 2 as read with section 13 of the Money Laundering and Proceeds of Crime Act [Chapter 9:24].
- 1.2 The Unit hereby advises of the review of Cash Transaction Reports (CTRs), Electronic Funds Transfers (EFTs), and International Funds Transfers (IFTs) limits, for submission through the goAML platform.

2. Revised Thresholds for Banks

- 2.1 All banks are hereby advised that the new thresholds for CTRs, EFTs and IFTs have been pegged as follows:

Report Type	New Threshold
CTR	ZiG70,000.00 (for local transactions) USD5,000.00 (or equivalent for other foreign currencies)
EFT	ZiG70,000.00 (for local transactions) USD5,000.00 (or equivalent for other foreign currencies)
IFT	USD5,000.00 (or equivalent for other foreign currencies)

2.2 Banks are required to submit the returns, to the FIU, on a weekly basis. Returns, including nil returns, shall be submitted on or before the 2nd working day of the week.

3 Revised Thresholds for Non-Bank Financial Institutions (NBFIs) and Designated Non-Financial Businesses and Professions (DNFBPs)

3.1 All Non-Bank Financial Institutions (NBFIs) and Designated Non-Financial Businesses and Professions (DNFBPs) are hereby advised that the new thresholds for CTRs have been pegged as follows:

Report Type	New Threshold
CTR	ZiG70,000.00 (for local transactions) USD5,000.00 (or equivalent for other foreign currencies)

- 3.2 All Non-Bank Financial Institutions (NBFIs) and Designated Non-Financial Businesses and Professions (DNFBPs) institutions are required to submit CTR returns only, and these shall be submitted to the FIU monthly. The returns, including nil returns, shall be submitted on or before the 10th day of every month.

Please be guided accordingly.



T. Chigaba
For Director General
Financial Intelligence Unit