

**EXPLANATORY NOTES OF CURRENCY TRANSACTION REPORT/CASH BASED
TRANSACTION REPORT ONLINE REPORTING TEMPLATE FOR HOSPITALITY FIRMS,
SUPERMARKETS AND CASINOS**

INTRODUCTION

The idea of writing this explanatory note is for the reporting entities to populate the currency transaction report as well as cash based transaction report effectively. Any transaction above the threshold of five (N5M) Millions or its equivalent in the case of individual and Ten (N10M) or its equivalent for body corporate has be reported by filling the CTR online reporting template. You can now visit to www.scuml.org for the template and get furnished with this copy of explanatory note for easy understanding of the template. The template is in two part; the beneficiary and agent/representative part.

COMPOSITION OF THE TEMPLATE

S/N: Serial number

SOURCES: Customer(s) name

NAME OF COMPANY/ CUSTOMER:

Name of the beneficiary i.e. the person that transaction is being carryout on his behalf starting with last name then first name and middle name at last as shown on each column.

ADDRESS OF THE BENEFICIARY:

Full address of the beneficiary which include house/suite number, name of the street, city and state

OCCUPATION/ BUSINESS LINE:

Beneficiary's occupation, if individual or the business they are into, if body corporate

TELEPHONE NUMBER:

A functional phone number of Company/Customer/Client

TYPE OF IDENTIFICATION AND ID NUMBER:

Means of identification (Drivers' Licence, National ID, Int'l Passport, or RC No) and ID number that is on such either of the above means of identification

DATE OF BIRTH/DATE OF INCORPORATION:

Beneficiary's date of birth, if individual or entity's date of incorporation and should be in **dd/mm/yy** format

NATIONALITY:

Citizenship e.g. Nigerian, Italian, Chilean, Argentine etc

NAME OF ITEM(S)/ NATURE OF SERVICE(S):

Specify the item(s) sold in supermarket or the service(s) rendered in hotels and casinos

QUANTITY:

Number or Unit of item(s) sold/Room(s) booked

TRANSACTION DATE:

The date transaction took place and should be **dd/mm/yy** format

MODE OF PAYMENT:

Mode of payment for the goods sold or services rendered. Is it in cash, cheque, wire transfer etc.

LOCATION:

In the column of location, the entity needs to fill in the city where the transaction is carried out. Eg. Lagos, kano, Calabar, Abuja etc

AMOUNT AND CURRENCY:

Amount cash in during the transaction and cash out if applicable, with currency specification eg. Amount in Naira (N), Amount in Dollar (\$), Euro or Pounds has to be specified

ANY OTHER INFORMATION

Any other information that entity feels important to SCUML has to be supplied in this column for example an email address of the beneficiary or the agent or both

NOTE

BENEFICIARY – Simply means an individual or body corporate that a specific transaction is carried out on his/her behalf

AGENT/REPRESENTATIVE - Simply means an individual or body corporate that conducted a specific transaction without being beneficial to such transaction