

**REGULATION OF CROSS BORDER CASH DECLARATION AMOUNT**

**Regulation number: 2015/R-111**

Unofficial Translation

(Effective 22 March 2015, includes 1<sup>st</sup> amendment effective 17 January 2019)

## REGULATION OF CROSS BORDER CASH DECLARATION AMOUNT

- Introduction** 1. This Regulation is issued pursuant to section 24(a) and section 75(a)(3) of Law No. 10/2014 (Prevention of Money Laundering and Financing of Terrorism Act).
- Short Title** 2. This Regulation shall be cited as “Regulation of Cross Border Cash Declaration Amount”.
- Commencement** 3. This Regulation shall come into effect from the date of its publication in the Government Gazette.
- Declaration of Cross Border Currency Transportation** 4. Any natural person who enters or leaves the territory of the Maldives transporting cash amounting to 20,000 (twenty thousand) United States Dollars or more, or its equivalent in Rufiyaa or foreign currency, shall be required to report the said amount to the Maldives Customs Service under Section 24(a) of Law no. 10/2014 (Prevention of Money Laundering and Financing of Terrorism Act).