Prohibition on Money Laundering (Modes and Times for Transmitting Reports to the Data Base under Chapter Four of the Law) Regulations, 5762-2002

1. By virtue of the power vested in me under sections 9 (f) and 32 (a) and (c) of the Prohibition on Money Laundering Law, 5760-2000[1] (hereinafter the Law), after consultation with the Minister for Internal Security and the Minister of Justice, and with the approval of the Knesset Constitution, Law and Justice Committee, I hereby enact the following regulations:

Definitions:
1. In these regulations:

   - report - a report under section 9 of the Law;
   - data base - a data base established under section 28 of the Law;
   - competent authority - the competent authority established by the Minister of Justice under section 29 (a) of the Law;

Mode of Submitting Report

2. (a) A report shall be transmitted to the data base by the person appointed for that purpose by the Director of Customs and VAT (hereinafter the transmitting entity); notice of such appointment shall be given to the Head of the Competent Authority.

   (b) Transmitting of reports to the data base shall be carried out as follows:

   (1) reports shall be sorted in accordance with their place of delivery; reports delivered in a particular place shall be sorted in accordance with the date of the report, each report receiving a serial number;

   (2) the reports shall be transmitted in one closed package, signed by the transmitting entity;

   (3) the packaged consignment shall include an accompanying letter, signed by the transmitting entity, specifying the reports included in the consignment, and their total number; where a consignment contains a report made during the
period preceding the relevant period related to by the package, the transmitting entity shall specify the same in the accompanying letter, and give the reason for the delay in transmitting the report; the accompanying letter may be typed on paper or transferred by electronic media, and shall be composed in a legible Microsoft Word format.

(c) The transmitting entity shall transmit the reports to the database on a collective basis and from one location only, as determined by the Director of Customs and VAT; notice of such determination shall be given to the Head of the Competent Authority.

(d) The reports shall be delivered directly to the competent authority, to the address determined therefor by the Head of the competent authority; the transmitting entity shall be charged with the security of the assignment prior to its reaching the competent authority.

(e) The competent authority shall confirm receipt of reports delivered to its address, if so requested by the transmitting entity.

**Reporting Times**

3. (a) The Head of the Authority shall specify times for transmission of reports, provided that these times not be less than one week; each transmission shall contain all the reports received in the period determined for the transmission of reports; notice relating to the frequency of the transmitting reports or any alteration thereof, shall be given by the Head of the Competent Authority to the transmitting entity at least 30 days before the determination or its alteration.

(Two) (b) Prior to determining the frequency of transmitting reports as stated in sub-regulation (a), there shall be one transmission per month, beginning on the effective date of the Law or of these regulations, whichever the later.