

Threshold Transaction Reporting (TTR) Guidelines

(Updated July 2025)

FINANCIAL INTELLIGENCE UNIT, NEPAL
(FIU-Nepal)

Nepal Rastra Bank, Baluwatar, Kathmandu

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Acronyms/Abbreviations

ALPA	Asset (Money) Laundering Prevention Act, 2008
ALPR	Asset (Money) Laundering Prevention Rule, 2024
AML/CFT	Anti-Money Laundering and Counter Terrorist Financing
BFI s	Bank and Financial Institutions
CC	Coordination Committee
CTM	Counter Terrorism Mechanism
DNFBPs	Designated Non-Financial Businesses and Professions
FCY	Foreign Currency
FI s	Financial Institutions
FIU-Nepal	Financial Intelligence Unit, Nepal
ICM	Investigation Coordination Mechanism
LEAs	Law Enforcement Agencies
ML	Money Laundering
MoU	Memorandum of Understanding
NIA	Nepal Insurance Authority
NRB	Nepal Rastra Bank
OTC	Over-the-Counter
PF	Proliferation Financing
PSOs	Payment System Operators
PSPs	Payment Service Providers
RCM	Regulatory Coordination Mechanism
REs	Reporting Entities
SAR	Suspicious Activity Report
SEBON	Securities Board of Nepal
STR	Suspicious Transaction Report
TF	Terrorist Financing
TTR	Threshold Transaction Report

IMPORTANT NOTES

- **Those threshold and exemptions do not apply to generate and submission of Suspicious Transaction/Activity Reporting (STR/SAR).**
- Threshold limit can be changed by Nepal Rastra Bank by publishing the notice as per section 10A. of ALPA, 2008 and Rule 35 of ALPR, 2024. Hence FIU-Nepal requests REs to follow updated threshold limit published by NRB for reporting TTR for all sectors.
- The exemption to threshold transaction reporting can be changed by respective regulators; hence FIU-Nepal requests REs to follow updated exemptions as per the updated AML/CFT directives issued by concerned regulators.
- For TTR reporting through goAML software, REs should submit the report in prescribed format as per the updated goAML Schema and Operational Guideline issued by FIU-Nepal.

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(Updated July 2025)

1. Introduction

Financial Intelligence Unit (FIU-Nepal) has been working as a central focal point of Nepal's Anti-Money Laundering and Counter-Terrorist Financing (AML/CFT) regime to combat Money Laundering (ML), Terrorism Financing (TF) and Proliferation Financing (PF). It was established on 21 April, 2008 under the section 9 of the Assets (Money) Laundering Prevention Act (ALPA), 2008 as an autonomous unit. It is a national agency responsible for receiving financial information on suspected ML/TF/PF transactions and activities from Reporting Entities (REs), analyzing it and disseminating such intelligence to the relevant Law Enforcement Agencies (LEAs) for further investigation, to regulatory/supervisory authorities for regulatory actions.

FIU-Nepal also requests and sends financial information to/from foreign FIUs for intelligence purpose via EGMONT Group's Secure Web. FIU-Nepal works as the secretariat of the Coordination Committee (CC) formed as per Assets (Money) Laundering Prevention Act (ALPA), 2008 and head of the FIU-Nepal is the member-secretary. Furthermore, head of FIU-Nepal is one of the members of Regulatory Coordination Mechanism (RCM), Investigation Coordination Mechanism (ICM), Counter Terrorism Mechanism (CTM) formed as per National Strategy and Action Plan and Technical Committee which is formed as per ALPR, 2024. Though FIU-Nepal is not direct member of Directive committee, head of FIU-Nepal is regularly invited as guest-member in meeting of directive committee.

1.1 Functions of FIU-Nepal

Under mentioned are the major functions of FIU-Nepal as per section 10 of ALPA, 2008:

- a) To receive details of transactions within or above the thresholds determined pursuant to ALPA, 2008,
- b) To receive suspicious transaction/attempted transaction reports pursuant to ALPA, 2008,
- c) To receive details of currency and bearer negotiable instruments pursuant to ALPA, 2008,
- d) To obtain other intelligence, documents and details pursuant to ALPA, 2008,
- e) To analyze suspicious transaction reports, including other reports and intelligence obtained pursuant to ALPA, 2008,
- f) To supply, on its own or at the request of the investigating authority or concerned body, conclusions of an analysis made pursuant to clause (e) to the Department or other body investigating into offences under the prevailing law if, in making such analysis, suspects the offence of money laundering or terrorist financing or other offence,
- g) To arrange trainings, as required, for its own employees, regulatory bodies, relevant bodies, and reporting entities having responsibility to report pursuant to ALPA, 2008,

- h) To provide necessary feedbacks and guidance to the reporting entities or relevant bodies, in relation to identification of suspicious transactions/activities, and suspicious transaction/activity reports and intelligence,
- i) To submit to the Government of Nepal, through the Nepal Rastra Bank, annual reports and strategic analysis report on its activities, including typologies, techniques, methods and trends of the offences of money laundering and terrorist financing,
- j) To assist the regulatory bodies in carrying out supervision of reporting entities, as required, with respect to identification of suspicious transactions, assessment, reporting system and its effectiveness or study inspection, supervision reports and give feedbacks,
- k) To establish mutual understanding with foreign bodies with similar nature of functions, on exchange of cooperation on the basis of reciprocity, and
- l) To perform such other functions as prescribed.

Rule 24 of ALPR, 2024 has provided following additional functions, duties and powers to the FIU-Nepal:

- a) To establish and operate IT infrastructure and other required electronic information network for the functioning of the Financial Intelligence Unit, including information acquisition, analysis and flow.
- b) To act as the central body that receives, analyzes, and disseminates TTR/STR/SAR and additional information.
- c) To act as a focal contact point for the prevention of ML/TF/PF.
- d) To provide the information as equal to the request of the counterpart if any foreign body requests for any information directly or through its counterpart,
- e) To act by adopting the principles formulated by Egmont Group of FIUs as general Principles while sharing information with foreign FIUs,
- f) To establish mutual understanding for the exchange of information with investigative bodies, other government agencies, regulatory authorities, law enforcement agencies, and other concerned agencies, in accordance with the ALPA and other prevailing laws.
- g) To establish understandings/agreements as necessary for the exchange of information with foreign financial intelligence units.
- h) To seek and provide feedback regarding the use and availability of information received from foreign financial intelligence units or information disseminated by itself.
- i) To act as the secretariat of the coordination committee.
- j) To determine the necessary directives, procedures, manuals or frameworks for the financial intelligence unit in accordance with the act and this rule.

1.2 Importance of FIU-Nepal

The importance of FIU-Nepal can be discussed as under:

- a) **Combating Money Laundering and Terrorist Financing:** FIU-Nepal is the national authority for receiving, analyzing and disseminating information relating to Threshold Transaction Reports (TTRs), Suspicious Transaction Reports (STRs)/Suspicious Activity Reports (SARs) and identifying patterns of illicit financial activity that might be suspected to ML/TF/PF.
- b) **Bridging the Gap between the Financial Sector and Law Enforcement:** FIU-Nepal acts as intermediary, converting sensitive financial information into actionable intelligence for law enforcement, prosecutors, and regulators.
- c) **Dissemination of Financial Intelligence:** FIU-Nepal disseminates its findings to relevant authorities for further investigation, enabling assets freezing, fund seizure, and disruption of criminal networks.
- d) **Identifying and Disrupting Criminal Networks:** By scrutinizing financial flows, FIU-Nepal significantly contributes to dismantling illicit networks involved in corruption, fraud, and organized crime.
- e) **Promoting Compliance and Prevention:** FIU-Nepal facilitates reporting entities comply with Anti-Money Laundering/Counter-Terrorist Financing (AML/CFT) obligations and provides guidance to strengthen prevention efforts.
- f) **International Cooperation:** FIU-Nepal is crucial for global collaboration, sharing information with counterparts in other countries through platforms like the Egmont Group to combat transnational financial crime.
- g) **Informing Policy and Research:** FIU-Nepal regularly conducts research and studies on ML/TF trends, methods and typologies, which help to formulate policies, develop effective AML/CFT regulations, and adapt to evolving criminal methods.

1.3 Threshold Transaction report (TTR)

TTR is a report that Reporting Entities (REs) (*including Financial Institutions (FIs) and Designated Non-Financial Businesses and Professions (DNFBPs)*) are required to submit to FIU-Nepal for deposit, withdrawal, exchange of currency, or other payment or transfer; if it exceeds prescribed threshold limit. The TTR limit for various reporting entities is different as per their nature and scope. TTRs are very important to develop the data bank of customers/clients profile for future use in case such transactions happen to be connected with money laundering and terrorist financing offences. TTRs also help to form a link chart during the analysis of a SAR/STR and help the investigator/analyst to find link of transactions or persons and convert the financial information into financial intelligence by adding value in it.

TTR is very important for both operational and strategic analysis. So, in order to clarify about TTR limits across different types & nature of reporting entities, this guideline has been issued.

2. Specific Criteria for TTR

The specific criteria for TTR are as follows:

- Reporting entities are required to submit TTRs to FIU-Nepal within fifteen days from the date of transaction.
- Threshold is different for different sectors as defined by the respective authority.
- The threshold amount may be reached by a single transaction or by a series of transactions in a single account or by a single customer over a period of one working day or period of time defined by the respective authority.
- Reporting entities should make their customer declare the source of funds in case transaction exceeds the prescribed threshold.

3. Legal Obligations

ALPA, 2008 - section 10A. and its sub-section (1) and (2) has following provisions:-


Sub-section (1): Reporting Entity and the government agency¹ shall provide the report of transaction of amount exceeding prescribed threshold carried out by an individual in a single transaction or by using several transactions within a period of time as prescribed by the Nepal Rastra Bank, **within fifteen days of such transaction(s)**.

Sub-section (2): The format, method and procedure of reporting TTR to be submitted under section (1) shall be as prescribed by FIU-Nepal².

4. Reporting Entities and Regulators

As per ALPA, 2008 “Reporting Entity” (RE) means Financial Institutions (FIs) and Designated Non-Financial Businesses and Professions (DNFBPs). The reporting entities and their regulators are presented in Table 1: -

Table 1: Regulators and Reporting Entities

Regulators & Supervisors	Reporting Entities
Nepal Rastra Bank (NRB) 	A, B, C, D Class Banks and Financial Institutions
	Infrastructure Development Bank
	Cooperatives Bank
	Money Remitters
	Money Changers
	Payment System Operators (PSOs)
	Payment Service Providers (PSPs)

¹ Government Agency generally refers the government agencies which also submits such reports to FIU-Nepal such as the office of Land Revenue registration, and other government offices as prescribed by the Government of Nepal.

² FIU-Nepal communicates format, method and procedures for reporting through goAML Operational Guidelines.

Regulators & Supervisors	Reporting Entities
	Employee Provident Fund
	Citizen Investment Trust
	Social Security Fund
	Public Debt and Securities licensed by NRB
	Hire Purchase Loan Providers
	Other entities licensed by NRB
Securities Board of Nepal (SEBON) 	Securities Brokers Merchant Bankers OTC Market Commodity Trading Brokers Investment Management Professionals Investment Companies Other entities licensed by SEBON
Nepal Insurance Authority (NIA) 	Life Insurance Company Micro Life Insurance Company Non-Life Insurance Company Micro Non-Life Insurance Company Re-Insurance Company Insurance Brokers Other entities licensed by NIA
Department of Cooperatives 	Cooperatives regulated by Federal Level Cooperatives regulated by Province Level Cooperatives regulated by Local Level Central Cooperative Associations carrying out financial transactions with cooperative organizations
Inland Revenue Department (IRD) 	Approved Retirement Funds Dealers in Precious Metal & Stones
Ministry of Culture, Tourism & Civil Aviation (MOCTCA) 	Casinos or Online Casinos

Regulators & Supervisors	Reporting Entities
Department of Land Management and Archive (DOLMA) 	Real Estate Business/Agents
Nepal Notary Public Council 	Notary Public
Institute of Chartered Accountants of Nepal (ICAN) 	Registered Auditors and Accountant/Chartered Accountants' Firm
Office of the Company Registrar (OCR) 	Company & Trust Service Providers
Nepal Bar Council 	Law Practitioners
Department of Transport 	Automobile Selling Companies (Vehicle Dealers)

Separate AML/CFT directives have been issued by concerned regulators for reporting entities under their jurisdictions.

5. Threshold across different sectors

Specific thresholds for TTRs vary across different sectors which are mentioned in the following table.

Table 2: Threshold across different Reporting Entities

S.N.	Sector	Threshold
1.	Bank and Financial Institutions (A, B and C class institutions licensed by NRB)	a) Cash deposit or withdrawal of Rs. 1 million or more in one transaction or in a series of transactions in one day in single account. b) Cross border electronic or other transfer of Rs. 1 million or more in one transaction or in a series of transactions in one day in a single account. c) Exchange of foreign currency equivalent to Rs. 5,00,000/- (Five hundred thousand rupees) or more by a customer in one transaction or in a series of transactions in one day.
2.	Micro Finance Institutions (D Class institutions licensed by NRB)	a) Cash deposit or withdrawal of Rs. 1 million or more in one transaction or in a series of transactions in one day in single account, b) Cross border transaction (electronic or other) of Rs. 1 million or more carried out by a customer in single or multiple transactions within a day, c) Exchange of foreign currency equivalent to Rs. 5,00,000/- or more by a customer in one transaction or in a series of transactions in one day.
3.	Infrastructure Development Bank	a) Cash deposit or withdrawal of Rs. 1 million or more in one transaction or in a series of transactions in one day in single account. b) Cross border electronic or other transfer of Rs. 1 million or more in one transaction or in a series of transactions in one day in a single account. c) Exchange of foreign currency equivalent to Rs. 5,00,000/- or more by a customer in one transaction or in a series of transactions in one day.
4.	Money Remitter	Payment of Rs. 1 million or more to the customer in Nepal or transactions related to cross border remittance or transfer in single or in a series of transactions in one day.
5.	Money Changers	Exchange of foreign currency equivalent to USD 5,000 or more by a customer in single or series of transactions in one day.
6.	PSPs/PSOs	Transactions of Rs. 1 million or more conducted by a customer using one or more accounts/wallets in single or series of transactions within a month (as per Nepali calendar). For this, RE shall have the mechanism to identify the total threshold limit of a natural person.

S.N.	Sector	Threshold
7.	EPF, CIT, SSF	Deposit or payment related transactions of Rs.1 million or more conducted in any customer's account in single or multiple transactions within one month as per Nepali calendar.
8.	Hire Purchase Companies	a) Hire purchase loan of Rs. 3 million or more availed by a customer in single or multiple transactions within a fiscal year, b) Payment of Rs. 1 million or more by a customer in single or multiple transactions within a day.
9.	Securities Companies	Purchase or sale of securities of Rs. 1 million or more by a person or institution in a single or series of transactions in one day.
10.	Insurance Companies	REs shall submit TTR on 1 st and 16 th day of each Nepali months for:- a) Payment of premium of Rs. 3,00,000/- or more for purchase of non-life insurance policy within a year, b) Payment of premium of Rs. 1,00,000/- or more for purchase of life insurance policy within a year.
11.	Cooperatives	a) Cash deposit of Rs. 1 million or more in a single or series of transactions by a member in one day; or Cash withdrawal of Rs. 1 million or more in a single or series of transactions by a member in one day. b) Cash deposit of Rs. 1 million or more in single or series of transactions in cooperative institution's account maintained at any bank or financial institution by a member in one day.
12.	Dealers in Precious Metal & Stones	Transaction of Rs. 1 million or more in a single or series of transactions by a customer in one day.
13.	Casinos or online casinos	Transaction of Rs. 1 million or more in a single or series of transactions by a customer in one day ³ .
14.	Real Estate Business /Agents	Transaction of Rs. 10 million or more in a single or series of transactions by a customer in one day.

Note:

- Directives on AML/CFT have been issued by their respective regulators for Approved Retirement Funds, Registered Auditors and Accountant/Chartered Accountants' Firm, and Company & Trust Service Providers. However, provisions on TTR have not been mentioned in such directives.
- Directives on AML/CFT and TTR provisions are yet to be issued for Notary Public, Law Practitioners and Automobile Selling Companies (Vehicle Dealers).
- TTR for BFIs is further classified into three types i.e. TTR-cash, TTR-cross border and TTR-FCY exchange. Separate TTR shall be submitted for the above mentioned transactions.

³ Definition of 'one day' as defined by the concerned regulator.

6. Exemption for Threshold reporting for Reporting Entities

The regulators of REs have defined different exemptions for threshold reporting (threshold as mentioned in Table-2 which are as follows: -

(A) Bank and Financial Institutions

Exemption: BFIs shall not be required to submit the threshold report for the following transactions to the FIU-Nepal:

- a) Transactions carried out by the Government of Nepal or any office or body under the Government of Nepal,
- b) Transactions carried out by entities established under special Acts,
- c) Transactions carried out by the institution itself or with other BFIs or government bodies,
- d) Transactions conducted with the public limited companies, government or semi-government offices, associations, organizations, companies or bodies established under special laws,
- e) Transactions carried out by the insurance company while transacting the business of reinsurance,
- f) Transactions of BFIs in providing loans or facilities to its customers in accordance with prevailing laws,
- g) Transactions conducted by the United Nations, its offices and specialized agencies and international organizations,
- h) Transactions for service facilities provided by any BFI to its employees,
- i) Money transfer within Nepal from an account in one BFI to an account in another BFI (except in cash) through checks issued by BFIs.
- j) Amounts deposited by various customers or service users for fees in school, college, university or hospital accounts.
- k) Amount deposited by different insurers for insurance fee in the insurance company's account.
- l) Transactions related to payment of pensions of Nepal Army, Nepal Police and other organizations.
- m) Transactions in the internal accounts of BFIs such as: Settlement Accounts, Nostro/Vostro Account etc.
- n) Institutional transaction done by Cooperative and National Cooperative Bank Ltd.
- o) Transactions carried out while opening Letter of Credit (LC) or making payments related to it.

(B) Micro Finance Institutions

Exemption: Micro Finance institutions (MFIs) shall not be required to submit the threshold report for the following transaction to the FIU-Nepal:

- a) Transaction conducted by micro finance institution with itself or other licensed BFIs or government agency or lending facility provided by any MFIs to its customers as per prevailing laws or facilities provided to its employees.

(C) Infrastructure Development Bank

Exemption: Infrastructure Development Bank shall not be required to submit the threshold report for the following transaction to the FIU-Nepal:

- a) Transactions carried out by the Government of Nepal or any office or body under the Government of Nepal,
- b) Transactions carried out by entities established under special Acts,
- c) Transactions carried out by the institution itself or with other BFIs or government bodies,
- d) Transactions conducted with the public limited companies, government or semi-government offices, associations, organizations, companies or bodies established under special laws,
- e) Transactions carried out by the insurance company while transacting the business of reinsurance,
- f) Transactions of institution in providing loans or facilities to its customers in accordance with prevailing laws,
- g) Transactions conducted by the United Nations, its offices and specialized agencies and international organizations,
- h) Transactions for service facilities provided by any institution to its employees,
- i) Money transfer within Nepal from an account in one BFI to an account in another BFI (except in cash) through checks issued by BFIs.
- j) Transactions in the internal accounts of institution such as: Settlement Accounts, Nostro/Vostro Account etc.
- k) Transactions carried out while opening Letter of Credit (LC) or making payments related to it.

(D) Securities Companies

Exemption: Securities Companies shall not be required to submit the threshold report for the following transactions to FIU-Nepal:

- a) Transactions to be carried on by Government of Nepal, it's any entity, or a body corporate having full or majority ownership of government of Nepal,
- b) Transactions carried out by entities established under special Acts,
- c) Transactions carried with subsidiary company established to sale and purchase of securities by RE registered with the Board and have obtained a license,
- d) Transactions conducted with the public limited companies, government or semi-government offices, associations, organizations, companies or bodies established under special laws,
- e) Transactions by an insurance company,
- f) Transactions of loan or credit facility by the RE to its customers as per prevailing laws,
- g) Transactions by the United Nations, its offices, specialized agencies, and international organizations,
- h) Transactions between REs under board, and
- i) Transactions by the RE for providing facilities to its employees.

(E) Insurance Companies

Exemption: It shall not be necessary to submit the report of the transactions of the following government offices, institutions and individuals: -

- a) Transactions done by an office or agency under the Government of Nepal or by the government at province and local level,
- b) Transactions done by a body established under a Special Act,
- c) Reinsurance transactions conducted by an insurance company as a part of its reinsurance business,
- d) Insurer's transactions with itself, other insurer or government entity,
- e) Transactions of an insurer providing a loan to its client against insurance policy,
- f) Transactions done by the United Nations, its specialized bodies, offices and international organizations,
- g) Transactions for the services provided by the insurer to its employees.

(F) Co-operatives

Exemption: It shall not be necessary to submit threshold report for following transactions:

- a) Transactions conducted with government office as mentioned in Cooperative Act, 2074 and agency established under Special Act,
- b) Lending facility provided to their employees as per prevailing law,
- c) Cash transactions by cooperative conducted with any bank and financial institutions,
- d) Cash transaction by cooperative conducted with cooperative bank.

(G) Dealers in Precious Metal & Stones

Exemption: It shall not be necessary to submit threshold report for following transaction:

- a) Transactions of purchase of precious metal or stones from BFIs.

(H) Other Sectors

There are no exemptions in reporting TTR for following REs:-

- Money Remitters
- Money Changers
- PSPs/PSOs
- Employee Provident Fund, Citizens Investment Trust and Social Security Fund
- Hire Purchase Companies
- Casinos or Online Casinos
- Real Estate Business/Agents.

FREQUENTLY ASKED QUESTIONS (FAQS)

a) What is a Threshold Transaction Report (TTR)?

- TTR is a report that Reporting Entities (REs) are required to submit to FIU-Nepal, if any transaction(s) exceeds the threshold limit. The TTR limit for various REs is different as per their nature and scope.

b) What is the purpose of TTR?

- TTRs are very important to develop the data bank of customers/clients profile for future use in case such transactions happen to be connected with money laundering and terrorist financing offences. By collecting these reports, FIUs can analyze patterns, identify suspicious behavior, and contribute to the broader fight against financial crime.

c) What transactions are covered by TTR?

- There are different provisions for different reporting entities, however TTR is typically filed for the following type of transactions:
 - Transactions related to Cash deposit/withdrawals,
 - Transactions related to wire transfers or international remittances,
 - Transactions related to foreign currency exchange,
 - Transactions related to sale/purchase of securities,
 - Transactions related to payments for premium of Life/ non-life insurance,
 - Transactions related to sale/purchase of precious metals or stones,
 - Transactions related to sale/purchase of real estate,
 - Transactions related to casino,
 - Other transactions as specified by the authority.

d) How does TTR differ from Suspicious Transaction Reporting (STR)/Suspicious Activity Reporting (SAR)?

(i) TTR (Threshold Transaction Report)

- Based on a fixed monetary threshold.
- If a transaction meets or exceeds the set amount, it must be reported, regardless of suspicion.
- Reporting is compulsory once the threshold is met.

(ii) STR (Suspicious Transaction Report) / SAR (Suspicious Activity Report)

- Based on the elements of suspicion of money laundering, terrorist financing, or other illicit activities, regardless of the transaction amount.
- Any transaction (or even attempted transaction or activity) that raises red flags.

- Reporting is compulsory when there are reasonable grounds for suspicion; however there is no monetary threshold for reporting an STR/SAR; even small, seemingly insignificant amount of transactions can be reported if suspicious.

e) Why is it needed to report such transactions?

- Reporting Entities are required by law to file TTRs to comply with AML/CFT regulations. Section 10A. of ALPA, 2008; Rule 35 of ALPR, 2024 and AML/CFT directives issued by concerned regulators require to submit TTR.
- The FIU-Nepal is the only authority where TTR shall be submitted. By reporting threshold transactions, reporting entities contribute to detect and prevent activities related to money laundering, terrorism financing, proliferation financing and other illicit activities.

f) When should a TTR be submitted?

- A TTR should be submitted to FIU-Nepal within 15 days of transaction date if transaction exceeds prescribed threshold.

g) How do I submit a TTR?

- TTRs must be submitted electronically to FIU-Nepal through goAML system (link: <https://goaml.fiu.nrb.org.np/PRD/Home>). Reporting entities need to register on the goAML system to submit reports.

h) What information is included in a TTR?

Details that shall be submitted while reporting TTR is described in goAML operational guidelines. In general, TTR majorly requires: -

- The reporting entity (e.g., name, branch, transaction reference).
- The individual(s) or entity involved in the transaction (e.g., name, address, identification details, account number, if applicable).
- The transaction itself (e.g., date, amount, currency, type of transaction, purpose of transaction).
- For wire transfers, details of both the sender and recipient, their respective banks, and countries.

i) What if multiple small transactions are made to avoid the threshold?

- This is known as structuring or smurfing. If you observe multiple small transactions that appear to be intentionally broken down to evade the threshold, you should report them as suspicious. In such cases, analyzing the severity and other grounds of suspicion, the RE may submit a Suspicious Transaction Report (STR), detailing the possible intent to avoid reporting.

j) What happens if a TTR is not submitted on time?

- If a TTR is not submitted within the prescribed time or if the report is incomplete or if it is not submitted in prescribed format, the RE could face regulatory penalties from minimum Rs. 1 million up to Rs. 50 Million for FIs and casinos; and up to Rs. 10 million for DNFBPs. Regulatory authorities can also take additional regulatory actions, if required. **(As per section 7V. of ALPA, 2008)**
- FIU-Nepal can also sanction penalty up to Rs. 10 million if RE does not submit TTR within the prescribed time or if the report is incomplete or if it is not submitted in prescribed format. **(As per sub-section (7) of section 10 of ALPA, 2008)**

k) How are TTRs used by investigator or law enforcement agencies?

- TTRs are used by the FIU-Nepal to analyze the transactions. If FIU-Nepal finds that these information might be useful for further investigation, then such reports can be disseminated to LEAs as intelligence for further investigation to track money laundering, terrorist financing, and other financial crimes and linkage of person and entities. Such reports can also be disseminated to concerned regulators as intelligence for regulatory actions, if required.

l) Can a customer be notified of a TTR being filed?

- No. The report remains confidential as per section 10B. and section 44A. of ALPA, 2008. In case of violation, actions is taken by authorities as pe section 31 and section 44A. of ALPA, 2008.

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