

The Governor

**For the attention of Credit
Institutions and Economic
Agents of CEMAC**

Circular Letter n° 003/GR/2021

**Relating to the clearance of files on transfers ordered by CEMAC Economic Agents
abroad**

The Instruction n° 007/GR/2019 of 10 June 2019 specifying the conditions and modalities of declaration, domiciliation and payment of imports of goods and services defines in its Article 20, the discharge as the fact of gathering the various documents necessary for the closing of an import file domiciled with a Credit Institution. It sets, in its Article 21, the deadlines for the discharge of direct debit import files at three (03) months for goods and related services and one (01) month for services, as from their settlement date.

This Circular Letter reminds us of the documents required for the discharge of an import domiciliation file (1), specifies the procedures for the discharge of transfer files submitted to the Central Bank (2) and presents the procedures to be followed for the discharge of transfer files financed by the liquidity cushion of Credit Institutions intended to meet the current needs of the customers (3). It contains various provisions relating to the discharge of transfer files (4) and includes the provisions relating to the penalties for failure to discharge a domiciliation import file (5).

1- Documents for the discharge of the direct debit file of the import

For the purposes of discharging the import direct debit file, the importing economic agent shall provide the Credit Institution with the following documents as and when they become available, within the prescribed time limits:

For goods:

- the final invoice, expense report, debit note, or any other supporting document;
- the accounting statement issued by the customs administration or the one in lieu thereof;
- the receipt for payment of customs duties and taxes due, related to the import;
- the transport document, in particular the bill of lading, air waybill, consignment note or any document in lieu thereof.

For services:



- the final invoice, the debit note, the expense note, the fee note or any other supporting document;
- any document justifying the effective implementation of the service import, in particular the provisional or final acceptance report, the study report.

The documents listed above must also be submitted in the case of a service related to the importation of goods.

If the import relates to a work-for-hire service involving the import of equipment necessary for the performance of the service, the importer shall provide, in addition to the discharge documents for the service, the discharge documents for the import of the equipment.

In addition to the documents supporting the import, the direct debit credit institution must be able to provide, at any time, the documents attesting to its effective settlement, namely:

- SWIFT MT103 or MT 202 messages;
- MT900 debit notification;
- the MT940/950 account statement showing the debit on the account held with the correspondent.

2- Procedures for the clearance of transfer files submitted to the Central Bank

Credit Institutions shall transmit to the Central Bank at the address apurement@beac.int, within the regulatory deadlines in force, the documents relating to the clearance of transfer files, which are directly transmitted to it either within the framework of pre-financing, or through the weekly foreign exchange allocation mechanism.

The Central Bank communicates to CEMAC Credit Institutions the list of undischarged pre-financed files. The documents necessary for the clearance of the files on this list shall be sent without delay to apurement@beac.int.

Annex 1 to this Circular Letter sets out the nomenclature to be used when sending documents to apurement@beac.int.

Any transfer file submitted to the Central Bank concerning an Economic Agent who has not discharged previous pre-financed transfer files, irrespective of the Credit Institution that transmitted the file, will be automatically rejected, without prejudice to the application of the sanctions in force.



For example, if the file of an Economic Agent is not discharged in a Credit Institution A, the transfer ordered by this same Economic Agent in a Credit Institution B will be automatically rejected by the Central Bank.

Non-compliance with the nomenclature is equivalent to failure to transmit the clearance documents.

The transmission to the Central Bank of illegible and unusable documents is equivalent to a failure to transmit the clearance documents.

3- Due diligence in the clearance of transfer cases funded from the liquidity cushion to meet current customer needs

In accordance with Instruction n°004/GR/2019 of 10 June 2019 specifying the conditions and modalities for the holding of foreign currency assets by Credit Institutions with external correspondents, the latter are authorised to hold a liquidity cushion with banks established outside the CEMAC region intended solely to cover the current needs of their customers.

A credit institution that settles imports of goods and services using its liquidity cushion must ensure that it has all the documentation required by Circular Letter No. 25/GR/2019 of 9 December 2019 on the documentation to be provided by customers according to the nature of the transactions, as well as that required with respect to the originator and the beneficial owner of a transfer within the framework of the anti-money laundering and combating the financing of terrorism and proliferation.

Similarly, the direct debit credit institution follows up on the discharge of all import direct debit files involving payment by foreign currency transfer. The clearance documents for these files are also sent within the regulatory deadlines in force, to apurement@beac.int, according to the nomenclature detailed in Annex 1 of this Circular Letter.

The execution by a Credit Institution, using its liquidity buffer, of a transfer ordered by an Economic Agent who has not discharged all the import direct debit files opened in its books, is assimilated to the execution of a transfer without all the supporting documents, sanctioned by Article 164 of Regulation No. 02/18/CEMAC/UMAC/CM of 21 December 2018 on the regulation of foreign exchange in CEMAC.

4- Miscellaneous provisions on the clearance of transfer files

Credit Institutions shall transmit monthly to the Central Bank the list of discharged and non-discharged transfer files within the applicable regulatory deadlines, in accordance with the nomenclature presented in Annex 1 and the model in Annex 2 of this Circular Letter.

Clearance reporting concerns cases submitted to the Central Bank directly or via the weekly currency allocation and files settled using the liquidity buffer authorised by the Central Bank.



In the event of partial discharge of transfer files, the Credit Institution shall send a copy of the formal notice sent to the customer and discharged by the latter to apurement@beac.int , indicating the files not discharged to date.

The formal notice shall be sent together with the available clearance documents, in accordance with the nomenclature of the subject of the message specified in Annex 1 to this Circular Letter. Non-compliance with the nomenclature is equivalent to a failure to transmit documents.

Only the formal notice discharged by the client releases the Credit Institution from liability.

If the Economic Agent is unable to fully discharge the transfer file, the financial penalties provided for by the Foreign Exchange Regulations for non-discharge shall apply.

5- Implementation of sanctions for non-clearance

Pursuant to Instruction No. 014/GR/2019 of 10 June 2019 on the rules and procedures for the detection of violations of foreign exchange regulations and the implementation of related sanctions, the Central Bank shall send, in the event of non-discharge of a transfer file, a letter of finding to the Economic Agent concerned, who shall have fifteen (15) days from the date of receipt of the letter of finding to send the discharge documents to the Domiciliary Credit Institution.

In the absence of transmission by the Credit Institution of the relevant clearance documents within fifteen (15) days following the dispatch of the letter of finding, the Economic Agent shall be given formal notice by the Central Bank to pay the penalties provided for by the Foreign Exchange Regulations. If at the end of the period provided for in the formal notice, the Economic Agent has not paid the penalty due, the Central Bank shall order the Credit Institution holding the Agent's account to proceed without delay with the automatic debiting of the amount due in its books.

In addition to the application of the penalties in force in the event of non-discharge of a transfer file, the offending Economic Agent is registered in the list of Economic Agents not authorised to make foreign currency payments.

The Central Bank regularly publishes the list of Economic Agents not authorised to make foreign currency payments for failure to clear transfer files. The Economic Agents on this list are deactivated in the eTransfer application until their situation is regularised.

This Circular Letter shall enter into force as of the date of its signature.



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Annex 1: Nomenclature of the documents sent to apurement@beac.int

1. The clearance documents of a file submitted directly to the Central Bank are presented in a PDF file named according to the following nomenclature:

File reference_name of the client

→ *Example: 8101/0150/CM_TOTAL*

The subject of the message sent to apurement@beac.int should be:

AD_File reference_name of the client

→ *Example: AD_8101/0150/CM_TOTAL*

Credit Institutions may transmit clearance documents relating to several direct debit files in a single message provided that they concern one and the same Economic Agent.

In this case, each attachment must include the reference of the file concerned (example: *8101/0150/CM*) and the subject of the message should be: *AD_Bank code_country_name of the ordering party (example: AD_8101_CM_TOTAL)*.

2. The clearance documents of a file submitted to the Central Bank via the weekly foreign exchange allocation scheme are presented in a PDF file named according to the nomenclature below:

Reference of the weekly allocation file_number of the transfer file in the DFX2230 file_name of the client

→ *Example: 8101/0150/CM_12_TOTAL*

The subject of the message sent to apurement@beac.int should be:

AH_Reference of the weekly allocation file_number of the transfer file in the DFX2230 file_name of the client

→ *Example: AH_8101/0150/CM_12_TOTAL*

In case of transmission in a single message of the clearance documents of the same weekly envelope, each attachment must include the number of the transfer file in file DFX2230 and the name of the client (example: *12_TOTAL*) and the subject of the message should be *AH_Weekly allowance file reference (example: AH_8101/0150/CM)*.



3. The documents for the clearance of transfer files directly executed with the liquidity cushion authorised by the Central Bank are presented in a PDF file named according to the following nomenclature:

Bank code_name of the client_invoice reference of the supplier

→ *Example: 8101_TOTAL_123598*

The subject of the message sent to apurement@beac.int should be:

VL_bank code_name of the client_invoice reference of the supplier

Example: VL_8101_TOTAL_123598

Credit Institutions may transmit clearance documents for several files in a single message provided that they concern one and the same Economic Agent.

In this case, each attachment must include the name of the client and the reference of the supplier invoice (example: *TOTAL_123598*) and the subject of the message should be: *VL_bank code_name of the client* (example: *VL_8101_TOTAL*).

4. When sending the monthly report to apurement@beac.int, the subject of the message must respect the following nomenclature:

RAM_month+year_bank code

→ *Example: RAM_022021_8101*



Annex 2: Follow-up reporting on the clearance of transfer files

Reference of the direct debit file	Type (VL/P/AH) (1)	MT reference 298	Name or company name of importer	Name or company name of the supplier	Type of import (good/service)	Contract reference	Supplier invoice reference	Invoice amount (currency)	ISO code currency	Invoice amount (CFA francs)	Transfer amount (currency)	Transfer amount (CFA francs)	Clearance Items Bank (D/ND) (2)				Clearance items Economic Agent (yes-no-N/A)				Expected date of clearance	Discharge status (full/partial/in progress)	Reference of formal notice	Date of formal notice			
													MT 103/202	Date MT 103/202	MT 900	MT 940	Final invoice	BL/LTA/LV (3)	Customs clearance	Declaration in detail					Document attesting to the actual performance of the service		

1: Type: VL = liquidity buffer / P = BEAC pre-financing / AH = BEAC weekly allocation

2: D = available / ND = not available

3: BL = Bill of lading / LTA = Air waybill / LV = Consignment note

