



FINANCIAL INTELLIGENCE UNIT
P. O. Box 7021, Ile Perseverance, Seychelles
Telephone number: (+248) 4383 400
Fax number: (+248) 4225 002

CIRCULAR N° 2 of 2020

Assessment of AML/CFT Controls of Reporting Entities specified under Part C (except entities at serial numbers 7 and 8) of the First Schedule of the Anti-Money Laundering and Countering the Financing of Terrorism Act 2020

As per the Anti-Money Laundering and Countering the Financing of Terrorism Act, 2020 (“AML/CFT Act”), which will come into force during Quarter 3 of 2020, the Financial Intelligence Unit (“FIU”) will be the designated Supervisory Authority only for entities specified under Part C (except entities at serial numbers 7 and 8) of the First Schedule of the AML/CFT Act.

In anticipation of implementing an effective risk-based supervisory framework, the FIU is conducting an exercise to collect necessary data and information from these specified reporting entities.

The information being requested is made pursuant to sub-clause (c) of the Table attached to Section 16 of the Anti-Money Laundering Act, 2006 which aims at assisting the FIU in understanding the money laundering and terrorist financing risks across its reporting sectors, and promote effective supervision of the reporting entities under the FIU’s supervisory purview.

The specified reporting entities are hereby requested to complete and submit to the FIU a Risk Assessment Questionnaire (“RAQ”) and any other supporting documentations as specified within the Questionnaire, on or before close of business **September 11, 2020**.

The RAQ can be accessed using the following link together with the token specifically assigned to your license and individually shared with you:

RAQ Link: <https://www.seychellesfiu.sc/raq/index.php/611356?newtest=Y&lang=en>

Should you have any queries or require any assistance during the conduct of this exercise, please contact your designated FIU Officer or the Supervision, Risk & Prevention Division of the FIU on 4383 431 or fiu.supervision@gov.sc

The FIU looks forward to your usual cooperation and assistance during the conduct of this exercise.

Supervision, Risk & Prevention Division

Financial Intelligence Unit

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