



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

---

**CIRCULAR N° 4 OF 2021**

**CURRENCY TRANSACTION AND WIRE TRANSFER THRESHOLD REPORTING**

This Notice is hereby issued to all reporting entities specified under the First Schedule of the Anti-Money Laundering and Countering the Financing of Terrorism Act 2020 (“AML/CFT Act”) following the amendment to serial 2 and 4 of the Third Schedule of the AML/CFT Act.

The Third Schedule of the AML/CFT Act has been amended as follows:

**2. REPORTING THRESHOLD APPLICABLE TO WIRE TRANSFERS**

*Every financial institution that sends domestically or cross-border or receives cross-border wire transfers, including electronic fund transfers, shall report all wire transfers of SCR50,000 or more of the equivalent money in the currency of other countries.*

**4. REPORTING THRESHOLD APPLICABLE TO BUREAU DE CHANGE**

*Every Bureau de Change, including banks acting as Bureau de Change for forex trading in respect of persons who are not their customers shall report all transactions of its customers involving SCR 5,000 or more or the equivalent money in the currency of other countries.*

This Notice serves to notify all reporting entities that the FIU has revised its Guidelines and Reporting Templates, in relation to Currency Transaction and Wire Transfer Threshold Reporting. The updated Guidelines and the Reporting Templates may be accessed on the FIU website ([www.seychellesfiu.sc](http://www.seychellesfiu.sc)).

Reporting entities are therefore notified that these submissions shall commence on May 1<sup>st</sup>, 2021. All submission shall be made using the prescribed Forms, which shall include retrospective cash transactions or wire transfers, that has been effected on or after March 5<sup>th</sup>, 2021.

In the interim, all reporting entities which are currently submitting Threshold Reports to the FIU are required to continue with their submissions, as per the current established procedures, until April 30<sup>th</sup>, 2021.

For further information, please contact the Monitoring & Analysis Division on Tel: (+248) 4383 468 or email to [Thresholdreporting@fiu.sc](mailto:Thresholdreporting@fiu.sc) should you have any queries.

**Financial Intelligence Unit**

**April 1, 2021**