



FINANCIAL INTELLIGENCE UNIT

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OBLIGATION FOR REPORTING ENTITIES TO DEVELOP AND MAINTAIN AN AML/CFT COMPLIANCE MANUAL

This Notice is being issued by the Financial Intelligence Unit (“FIU”) to 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 amended (“AML/CFT Act”).

The FIU acting within its powers vested under Section 57 (2) of the AML/CFT Act, hereby issues the enclosed guidance document – *Guide to structuring an AML/CFT compliance manual for reporting entities under the FIU’s purview*, applicable for reporting entities under the FIU’s supervision, being reporting entities specified under Part C (except entities at serial numbers 7 and 8) of the First Schedule of the AML/CFT Act.

In terms of the AML/CFT Act, a reporting entity is required to establish and maintain an AML/CFT manual specifying how it complies with obligations under the AML/CFT Act.

The guidance document is issued therefore with the aim to assist above-specified reporting entities in meeting this obligation.

The FIU is calling on all above-specified reporting entities to document their AML/CFT procedures in relation to their business operations.

Your attention is drawn to the provision of Section 57 (1) (a) of the AML/CFT Act, which empowers the FIU to request for a copy of the manual at any point in time for review.

Should you have any queries or require assistance, please do not hesitate to contact the Supervision & Compliance Division on Tel: (+248) 4383 431 or email to supervision.compliance@fiu.sc.

Financial Intelligence Unit

October 18th, 2021