



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

CIRCULAR N° 5 of 2020

REGISTRATION OF REPORTING ENTITIES WITH THE FIU

This Notice is being 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 issuance of the Anti-Money Laundering and Countering the Financing of Terrorism Act (Commencement) Notice, 2020.

Pursuant to Section 31 of the AML/CFT Act 2020 and Regulation 7 of the Anti-Money Laundering and Countering the Financing of Terrorism Regulations 2020 (“AML/CFT Regulations”), all reporting entities specified under the First Schedule of the AML/CFT Act have an obligation to register with the Financial Intelligence Unit (“FIU”) within 60 days of the coming into force of the AML/CFT Regulations or commencement of its business. Notwithstanding the aforementioned provisions, Section 100 (4) of the AML/CFT Act extends compliance to this obligation to January 31, 2021 for existing reporting entities and any reporting entities which commences business before December 3, 2020.

Regulation 7 (2) of the AML/CFT Regulations, further requires that the registration shall be in an electronic manner and the procedures for registration shall be as per the guidelines to be issued by the FIU.

This notice serves to notify all reporting entities that the FIU is in the process of implementing an online platform, to facilitate the registration of reporting entities with the FIU. Reporting Entities will be notified once the platform has been implemented, which will allow reporting entities to register by January 31, 2021, in accordance with Section 100 (4) of the Act.

For further information, please contact the Supervision, Risk & Prevention Division on Tel: (+248) 4383 426 / 4383 431 or email to fiu.supervision@gov.sc

Supervision, Risk & Prevention Division
Financial Intelligence Unit
September 2020