



SEYCHELLES
FIU

FINANCIAL INTELLIGENCE UNIT

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CIRCULAR 01/2025

DIRECTIVE TO REPORTING ENTITIES ON THE OBLIGATIONS OF COMPLIANCE & ALTERNATE COMPLIANCE OFFICERS

This circular serves to issue the following mandatory directives to all reporting entities to ensure the proper handling, security and confidentiality of communications and information requests between reporting entities and the Financial Intelligence Unit (“FIU”).

1. Requests for information

Pursuant to section 28 (1) of the Anti-Money Laundering and Countering the Financing of Terrorism Act, 2020, as amended (“AML/CFT Act”), the FIU is authorised to obtain from any reporting entity any additional information that it deems necessary to properly carry out its analysis. Such information shall be provided within such reasonable period and in such form as specified by the FIU.

Effective immediately, the following procedures must be adhered to:

- i. Every communication relating to requests under section 28(1) of the AML/CFT Act, shall be handled **exclusively** by the Compliance Officer and/or the Alternate Compliance Officer. This includes all emails, letters or any other forms of communication transmitted by the FIU for the request of information.
- ii. The reporting entity shall seek the authorization of the FIU if any other personnel within the reporting entity require access to such communication in order to effectively carry out its duties.
- iii. The request for authorization shall specify the necessity and role of the additional personnel in relation to the process.

2. Independence of the Compliance Officer

In accordance with regulation 12 (1) of the Anti-Money Laundering and Countering the Financing of Terrorism Regulations, 2020, as amended, reporting entities are required to ensure



that the Compliance Officer have the independence required to objectively perform his or her duties and must be allowed to act without undue influence or obstruction.

Furthermore, Regulation 12 (2) requires the compliance function of all reporting entities to be autonomous and the compliance officer shall not be permitted to serve in any functional capacity as a Chief Executive Officer, Deputy Chief Executive Officer, Chief Operating Officer, Chief Financial Officer or serve in any official advisory capacity unless explicitly authorized by the relevant supervisory authority, upon a justified request made by the reporting entity.

Reporting entities are required to fully adhere to these directives and are notified that failure to comply may result in regulatory action.

For any queries or further clarification, please contact the FIU on telephone number 4383400 or via email on enquiries@fiu.sc.

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