



**Financial Intelligence Centre
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GUIDANCE NOTE NO 1 OF 2024

GUIDANCE NOTE ON REPORTING ADDITIONAL INFORMATION RELATED TO EXISTING SUSPICIOUS TRANSACTION REPORTS (STRs) AND SUSPICIOUS ACTIVITY REPORTS (SARs)

First Issued: July 2009

Revised and Issued: December 2015

Amendment to Guidance Note No. 06 of 2015

1. Introduction

- 1.1. This amendment builds on Guidance Note No 6 of 2015 and is issued in line with Section 9(1)(h)¹ of the Financial Intelligence Act, 2012 (Act No.13 of 2012) (FIA) as amended, read with Section 63(f)² of the FIA.
- 1.2. Since the issuance of Guidance Note No 6 of 2015, the Financial Intelligence Centre (FIC) has seen notable improvements in reporting quality and quantities of Suspicious Transaction Report's (STR) and Suspicious Activity Report's (SAR) over the years. However, there has been a few areas requiring improvements. One such area is the consideration of additional or new information which arises or is observed subsequent to the filing of reports. The manner in which such information is escalated to the FIC impacts the efficient processing of Additional Information Files (AIFs).
- 1.3. Guidance is shared herein to enhance Accountable and Reporting Institutions' (AIs and RIs) understanding of reporting expectations. Similarly, Supervisory bodies³ are expected to note such guidance and take relevant measures to enhance AIs' and RIs' adherence to reporting expectations explained herein. Adherence to these guidelines would enhance the receipt and processing of additional information to the benefit of the National Anti-Money Laundering, Combatting the Financing of Terrorism and Proliferation framework (AML/CFT/CPF).

2. What is an AIF?

- 2.1. An AIF is a report containing additional transactional information deemed relevant and complementary to an STR already filed with the FIC. An AIF may be submitted to the FIC on own volition or in response to a request for

¹ to supervise, monitor and enforce compliance with this Act, or any regulations, directives, determinations, notices, or circulars issued in terms of the Act, by accountable and reporting institutions and give guidance to Accountable and reporting institutions to combat money laundering or financing of terrorism activities." Section 11 of Guidance Note 06 of 2015 further stipulates that amendments to the Guidance Note would be considered as and when required.

² "fails to comply with the provisions of any regulation, guideline, circular, notice, directive, determination or undertaking issued in terms of this Act commits an offence and is liable to a fine not exceeding NAD 100 million or to imprisonment for a period not exceeding 30 years, or to both such fine and such imprisonment."

³ (as per Schedule 2 of the FIA).

information received from the FIC. The underlying principle is that an AIF must be linked to an existing STR. It must therefore reflect the FIC's earlier assigned STR reference number/report key. The assigned STR reference number/report key must be correctly indicated on the "FIU Reference" field in the AIF report. This enhances the ease with which such AIF can be linked with the STR, resulting in efficient processing of same.

3. When to file an AIF

- 3.1. AIs and RIs are required to file STRs as well as SARs, as prescribed, with the FIC. When STRs are filed, it often happens that new or additional transactional information relating to such reported matters, is observed or arises subsequent to the filing of such reports. When an institution discovers new transactional information that was not known at the time of filing the STR, it is required to submit such information in the form of an AIF. This information supplements and strengthens the suspicion earlier reported to the FIC, on the same matter. It is therefore not to be reported as a separate or new STR. Furthermore, if the additional transactional information is related to the *modus operandi* of the existing STR, a new AIF should be filed. However, should the transactional information relate to a new *modus operandi*, a new STR should be filed.
- 3.2. In terms of a SAR filed, when subsequent suspicious transactions are conducted relating to the SAR, an STR should be filed. Additionally, any other non-transactional information relating to the SAR or STR can be shared via goAML message board and that the relevant report key must be included in the subject of the message.
- 3.3. When filing an AIF, the AI and RI should populate the correct STR report key in the "FIU Reference" field to allow the report filed to be linked to the related STR.

4. Commencement

This Guidance Note shall come into force on the date of issue.

5. General

5.1. This Guidance Note:

- a. uses plain language to explain the obligations under the Act, as well as related Regulations;
- b. is intended to explain, but not replace, the language of the Act and Regulations;
- c. is issued without prejudice to other existing guidance or work in the identified area; and
- d. shall be reviewed from time to time as and when the need arises.

How to contact the FIC:

All correspondences and enquiries must be directed to:

The Director

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Message board functionality on goAML

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