

July 7th 2020

NBFIRA 3/3/4-VI (91)

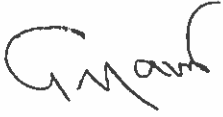
To: All Anti-Money Laundering/ Counter Terrorism Financing Compliance Officers
AMLCOs

GOAML LIVE REGISTRATION

1. The above captioned subject matter bears reference.
2. Reference is further made to our directive dated March 17th 2020, wherein the Authority directed entities who had been trained on GOAML to register for the LIVE platform by April 15th 2020.
3. It has since come to the Authority's attention that the directive has not been honoured by the said NBFIs and therefore contravening the Financial Intelligence Act, 2019 ("FI" Act") and attracting enforcement actions from the Authority.
4. NBFIs are reminded of Section 33 of the FI Act, which provides that, a specified party or accountable institution shall, *within such period as may be prescribed, report a suspicious transaction to the Agency*. Further, regulation 19, of the Financial Intelligence Regulations, 2019 ("the Regulations") states that, a specified party or accountable institution shall *report to the Agency a cash transaction concluded with a customer where the amount is equal to or above P10 000 or an equivalent amount in foreign currency*. It is further stated at, Regulation 20(1), *a suspicious transaction report required to be made under section 33 and 35 of the FI Act shall be made in the Form B set out in the schedule and shall be sent electronically to the Agency by means of an internet based reporting portal provided by the Agency for this purpose*.
5. Section 44(1)(d) of the FI Act empowers *the Authority* to regulate and supervise a specified party for compliance with the FI Act.
6. It is on the above premises that *the Authority* hereby, as a last and final measure, directs all NBFIs who had been trained on GOAML to register for the LIVE suspicious transactions internet based reporting portal, "GOAML" system by August 1st, 2020.

L. NCM

7. Should you encounter any registration challenges, kindly contact: Mr. Gabatshwarene at ogabatshwarane@gov.bw / 3998424, as well as inform the Authority at amlcft@nbfira.org.bw



Sriram Gade
Acting Chief Executive Officer

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