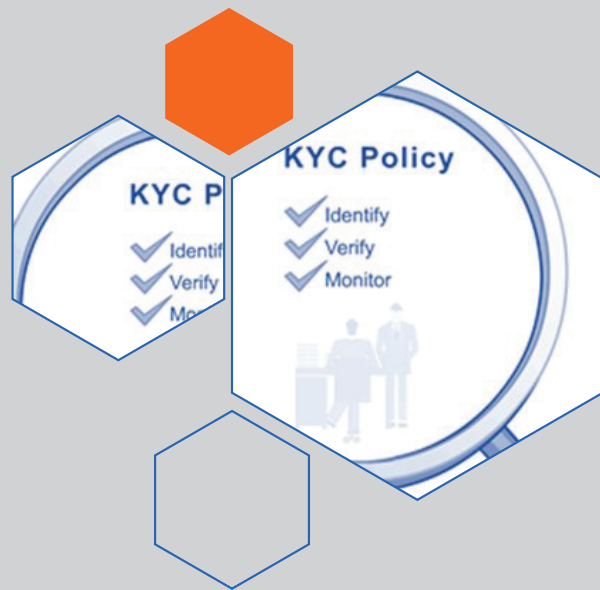


The public is warned **NOT TO GET INVOLVED.**

Regulated entities are **obliged** to implement and maintain compliance programmes for money laundering control, counter terrorism & proliferation financing



**NBFIRA AML/CFT Department** is a specialist unit with a role to ensure NBFIRA meets its objective of deterring financial crime by preventing non-bank financial institutions from being under-mined by criminals. The Department coordinates the NBFIRA's efforts, standardizes control measures and gives guidance to the regulated entities.



**For more information contact:**

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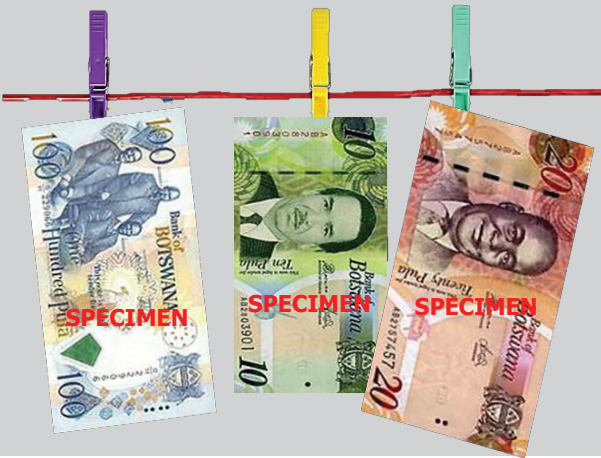
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# COMBATTING MONEY LAUNDERING, TERRORISM & PROLIFERATION FINANCING



**NBFIRA**

Non-Bank Financial  
Institutions Regulatory  
Authority



## What is money laundering?



**Money Laundering (ML)** is the process by which criminals disguise the original ownership and control of the proceeds of criminal conduct by making such proceeds appear to have derived from a legitimate source. **ML offence is criminalized by section 47 of PICA, 2014.**

## What is terrorism financing?

**Terrorism Financing (TF)** is the provision of funds to support terrorism activities. **Section 3 of the Counterterrorism Act, 2014** prohibits and criminalizes terrorism.

**Terrorism financing** is criminalised under **Section 5** of the same Act.

Terrorism financing may involve funds raised from legal sources such as Personal donations, Profits from businesses and charitable organizations, it may also involve funds raised from criminal sources.



**NB: TF tends to generally conceal the destination of the funds (whether source is legal or illegal) whilst ML conceals the source of funds.**

## What is proliferation financing?

**Proliferation Financing (PF)** is defined under the **FI (Amendment) Act** as the manufacture, acquisition, possession, development, export, transshipment, brokering, transport, transfer, stockpiling or use of any arms of war or NBC weapons development, export, transshipment, brokering, transport, transfer, stockpiling or use of any arms of war or NBC weapons. Proliferation Financing (PF) is prohibited.

