



May 13, 2025

NBFIRA 3/3/10 - II (15)

To: AML/CFT Compliance Officers - Non-Bank Financial Institutions

GUIDANCE ON TREATMENT OF SUSPICIOUS ACTIVITY AND TRANSACTION REPORTS (STRs/ SARs) RELATED TO FRAUD

1. The above subject matter refers.
2. The Non-Bank Financial Institutions Regulatory Authority (the Authority), in consultation with the Financial Intelligence Agency (the Agency/the FIA), in exercise of the powers conferred by Section 49 (1) of the Financial Intelligence Act, 2022 (FI Act), as amended, hereby provides guidance on the treatment of suspicious activity and transaction reports (SARs/STRs) related to fraud and/or attempted fraud.
3. Section 38 (1) of the FI Act mandates a specified party to report suspicious transactions to the Agency. The definition of a suspicious transaction under Section 2 of the Act is wide and includes instances where at (b) the transaction gives a reasonable suspicion that it may involve the commission of a financial offence or, at (g), the transaction gives rise to a suspicion for any other reason. **In light of the definition, where the NBFIs are suspicious that fraud has occurred, or is likely to occur, they should report a Suspicious Transaction Report (STR) or Suspicious Activity Report (SAR) with the FIA. This report must be made to the FIA even where the fraud has been reported to the Police.**
4. Regulated entities are, therefore, required to utilise the goAML reporting portal to file the reports to comply with the above requirement. Should you encounter any challenges with the reporting portal, please contact FIA at;

Mr. Dikhumo Khupe: dkhupe@gov.bw or +267 3998426

Ms. Lesego Mathoma: ldinale@gov.bw or + 267 3998442
5. Kindly note that a regulated entity that fails to comply with this requirement will be liable to an administrative fine not exceeding P 5, 000 000.00, a suspension or revocation of license as the case may be or both penalties.

6. We trust that the above is in order.

Yours faithfully,

Mooketsi Ramanteba
Director - AML/CFT