

Our reference
FIU 18/5/54



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27 September 2017

To AML&CTF Compliance Officer

Guidance Note No. 6 of 2017

**AML&CTF COMPLIANCE SUPERVISION- TRANSACTION & ACTIVITY
REPORTING REQUIREMENT**

This Guidance Note is issued to assist and inform reporting entities in complying with Section 29 ("Avoidance of section 27 and 28") of the Anti-Money Laundering & Counter-Terrorism Financing Act 13 of 2014 (as amended) (the "AML&CTF Act").

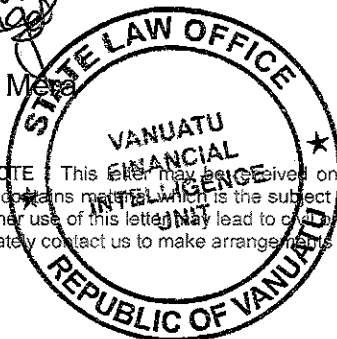
This section applies to a person if they conduct two (2) or more transactions that are an amount below the prescribed threshold under sections 27 or 28. The types of transaction conducted which are referred to, could either be as a single transaction or by way of two or more transactions that appear to be linked.

This is relevant to ensure that should the transactions be linked or connected then the person who has conducted the transaction and breached the reporting requirements could be deemed as having committed an offence under section 29 and would be liable for prosecution.

This measure is necessary to ensure that reporting entities are complying with the obligations set out in the said Act.

Yours faithfully,

Floyd Ray Mera
Director



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