

Our reference
FIU 18/5/57



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State Law Office**

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30th January 2020

To AML&CTF Compliance Officer

Guidance Note No. 1 of 2020

Submission of AML&CTF COMPLIANCE REPORT

This Guidance Note is issued following our email of Thursday 31st January 2019 to direct reporting entities to comply with section 31 of the Anti-Money Laundering & Counter-Terrorism Financing Act No. 13 of 2014.

The Compliance Report is divided into two parts, which are Division 1-Compliance Direction and Division 2- Business Details. The first part is used in the Enforcement phase of our Compliance Supervision program to provide a compliance direction to a reporting entity that has been identified by VFIU as having an AML&CTF Compliance issue. The latter part of the form is used in the Engagement Phase of our program for reporting entities to provide business details on their operations and transactions.

The FIU wishes to inform your office that it is now an annual requirement that your entity must proactively submit an updated copy of its AML & CTF Compliance Report (**Division 2 only**) to the Director as per requirements set out in Section 31(1) and (2) of the said Act.

Further, it is imperative that the FIU is notified by 31 March annually thereafter of any such changes.

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

