

Our reference
FIU 18/5/59



**Republic of Vanuatu
State Law Office**

25 June 2020

Financial Intelligence Unit

To AML&CTF Compliance Officer

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Rue Pierre Lamy, Port Vila

Guidance Note No. 3 of 2020

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Reporting Entity to notify Director of certain changes

This Guidance Note is issued in relation to section 9A of the Anti-Money Laundering & Counter-Terrorism Financing Act No. 13 of 2014 and is applicable to reporting entities registered on the VFIU register.

If the reporting entity changes its name or any of its other details required for the purposes of registration, the reporting entity must give the Director written notice of the change within 14 days after the change occurs.

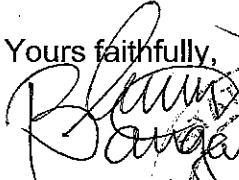
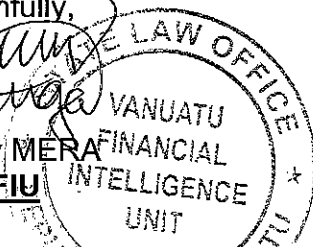
The Director upon receiving the notice:

- MUST consider whether the reporting entity continues to meet the requirements for registration in subsection 9(4) or (5) and
- MAY, by notice in writing to the reporting entity, REMOVE the reporting entity from the register if the Director is not satisfied that the reporting entity continues to meet the registration requirements.

The penalties if a reporting entity fails to comply are:

- If the reporting entity is a natural person – a fine not exceeding VT25 million or an imprisonment term not exceeding 15 years or both; or
- If a reporting entity is a body corporate – a fine not exceeding VT125 million.

Yours faithfully,



Floyd Ray MERA
Director FIU

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