

NOTICE

FIU/Notice/2021/02

Registration of Reporting Persons pursuant to Section 14C of the Financial Intelligence and Anti-Money Laundering Act (FIAMLA)



Section 14C of the FIAMLA requires all reporting persons, as defined under the FIAMLA to register with the Financial Intelligence Unit (FIU). Reporting Persons include members of designated professions and occupations¹ set out under Part I of the First Schedule of the FIAMLA **when they perform any of the relevant prescribed activities² listed under Part II of FIAMLA's First Schedule**. For the avoidance of doubt, members listed under Part I of the Schedule who are not involved in any of the prescribed activities need not apply for registration with the FIU.

The Financial Intelligence and Anti-Money Laundering (Registration of reporting persons) Regulations 2019, GN 238 of 2019 (The 2019 Regulations) were made in November 2019 by the Minister for Financial Services and Good Governance to provide the framework for the registration of reporting persons by the FIU.

Regulation 3(3) of the 2019 Regulations provides that the FIU shall determine the categories of reporting persons for registration as well as a corresponding time frame for registration.

Pursuant to Regulation 3(3), the FIU had on 16 October 2020 determined that the category of reporting persons under column 2 of the below table should apply for registration by 06 November 2020.

¹ Professional Accountants, Public Accounts, Member Firms under the Financial Reporting Act; Attorneys, Barristers, Notaries; Dealers in Jewellery, Precious Stones and Metals under the FIAMLA, Real Estate Agents, Land Promoters and Property Developers under the Local Government Act and Company Service Providers.

² See Annex 1 for the list of prescribed activities.

Since 06 November 2020, to-date, any person who has, by virtue of its activities become a reporting person, as defined under the FIAMLA, should in line with Section 14C and the 2019 Regulations, apply for registration with the FIU. Now, pursuant to Regulation 3(3), the FIU has determined that any new reporting persons as set out in the table below shall apply for registration with the FIU by 30 June 2021:

SN.*	Category of Reporting Persons	Deadline for Application
1.	Financial Institutions licensed, registered or authorised under – (i) section 14, 77, 77A or 79A of the Financial Services Act; (ii) the Insurance Act, other than an insurance salesperson; (iii) the Securities Act; (iv) the Captive Insurance Act; (v) the Trusts Act	30 June 2021
2.	Professional accountant, public accountant and member firm under the Financial Reporting Act	30 June 2021
3.	Law firm, foreign law firm, joint law venture, foreign lawyer, under the Law Practitioners Act	30 June 2021
4.	Attorney	30 June 2021
5.	Barrister	30 June 2021
6.	Notary	30 June 2021
7.	Dealer in jewellery, precious stones or precious metals	30 June 2021
8.	Agent in Land and/or Building or Estate Agency under the Local Government Act	30 June 2021
9.	Land Promoter and Property Developer under the Local Government Act	30 June 2021
10.	Company Service Provider	30 June 2021

* Notes:

1. For the avoidance of doubt, reporting persons already registered with the FIU need not apply for registration unless the scope of their activities has changed and now includes any new activities requiring registration as a new reporting person.

2. For reporting persons listed at SN1 of the above table, please note that all categories of licensees as listed in SN1 must apply for registration. Registration is not limited to management companies. If one person acts as MLRO for multiple entities which hold multiple and different licenses, application must be made for each type of license held.

3. For the reporting persons listed at SN 2 to 10 of the above table, it is once again highlighted that application for registration is required under the law only if these professionals are involved in any of the prescribed activities set out under Part II of FIAMLA's First Schedule (please see Annex 1 to this Notice for the prescribed activities).

Accordingly, reporting persons are therefore invited to make their applications for registration with the FIU at the earliest if they are not yet registered and in any event before the expiry of the timeframe provided above.

Guidelines have, in accordance with Regulation 6 of the 2019 Regulations been issued to assist reporting persons in making applications for registration and can be accessed here: <http://www.fiumauritius.org/English/Documents/goaml/goAMLWeb-guide%202020%20%20Registration%20final.pdf>

Additionally a video on how to register has been produced by the FIU to assist reporting persons. It can be accessed here: https://www.mruagoaml.fiumauritius.org/goAMLWeb_PRD/Home

Attention is drawn to the fact that failure to register with the FIU pursuant to the 2019 Regulations is an offence under regulation 7 of the 2019 Regulations.

Queries in relation to the above may be directed to the following email address: goamlhelpdesk@fiumauritius.org. The FIU may also be contacted on 454 1423.

FIU Director

Annex 1

FIRST SCHEDULE

PART II – TRANSACTIONS UNDERTAKEN BY MEMBERS OF A RELEVANT PROFESSION OR OCCUPATION

(1) The members of a relevant profession or occupation shall comply with this Act or any regulations made or any guidelines issued under this Act, in the following situations

(a) a person licensed, under the Gambling Regulatory Authority Act, to operate a casino, hotel casino, limited payout machine, sweepstake, gaming house, gaming machine, where any of his customers engages in, on any given date, a total cumulative financial transaction equal to or above 20,000 rupees or an equivalent amount in foreign currency;

(b) a totalisator, a bookmaker, a local pool promoter, the agent of a foreign pool promoter and pool collector, under the Gambling Regulatory Authority Act, where any of his customers engages in , on any given date, a total cumulative financial transaction equal to or above 20,000 rupees or an equivalent amount in foreign currency;

(c) an agent in land and building or an estate agency, a land promoter and property developer under the Local Government Act, where he is involved in transactions for a client concerning the buying, selling or rental of real estate;

(d) a dealer in jewellery, precious stones or precious metals who engages in any transaction of at least 500,000 rupees in total, whether the transaction is executed in a single operation or in several operations which appear to be linked;

(e) a barrister, an attorney, a notary, a law firm, a foreign law firm, a joint law venture, a foreign lawyer under the Law Practitioners Act, and a professional accountant, a public accountant and a member firm licensed under the Financial Reporting Act, who prepares for, or carries out, transactions for his client concerning the following activities –

(i) buying, selling or rental of real estate;

(ii) managing of client money, securities or other assets;

(iii) management of bank, savings or securities accounts;

(iv) organisation of contributions for the creation, operation or management of legal persons such as a company, a foundation, a limited liability partnership or such other entity as may be prescribed;

- (v) creating, operating or management of legal persons such as a company, a foundation, an association, a limited liability partnership or such other entity as may be prescribed, or legal arrangements, and buying and selling of business entities; or
- (vi) any activity specified in item (f);
- (f) a company service provider who prepares, or carries out, transactions for a client concerning the following activities –
 - (i) acting as a formation agent of a legal person with a view to assisting another person to incorporate, register or set up, as the case may be, a company, a foundation, a limited liability partnership or such other entity as may be prescribed;
 - (ii) acting, or causing another person to act, as a director, as a secretary, as a partner or in any other similar position, as the case may be, of a legal person such as a company, foundation, a limited liability partnership or such other entity as may be prescribed;
 - (iii) providing a registered office, a business address or an accommodation, a correspondence or an administrative address for a legal person such as a company, a foundation, a limited liability partnership or such other entity as may be prescribed; or
 - (iv) acting, or causing for another person to act, as a nominee shareholder for another person.