

PUBLIC NOTICE

ANTI MONEY LAUNDERING /COUNTERING THE FINANCING OF TERROSIM SUPERVISORY FORUM OF BOTSWANA

To: All Specified parties and Accountable institutions

AML/CFT&P OBLIGATIONS UNDER THE FINANCIAL INTELLIGENCE ACT, 2019 (FI Act) AND THE FINANCIAL INTELLIGENCE REGULATIONS (2019)

1. We refer to the above stated subject matter.
2. All the specified and the accountable institutions in terms of section 2 as read with Schedule 1 & 3 of the FI Act 2019, are hereby reminded of the commencement of the **Financial Intelligence Act 2019** ("the Act") and the **Financial Intelligence Regulations 2019** ("the regulations") on the **4th September 2019**.
3. The above cited entities are therefore further, reminded to familiarise themselves with the Act, comply with their obligations therein as well as review their policies and internal processes accordingly to prevent, and dissuade, disrupt money laundering, proliferation of weapons of mass destruction and the financing of terrorism.
4. Amongst others, the obligations based on the Financial Intelligence Act & Regulations 2019 are as follows:
 - 4.1 AML/CFT&P Governance** – Anti Money Laundering Compliance Officer Designation, Independence, Roles/ Powers, Compliance Function at Management and/or Board Level, independent Audit.
 - 4.2 AML/CFT&P Risk Management System & Controls** - Policies, Systems, Internal Procedures & Rules.
 - 4.3 Training** - Anti Money Laundering Compliance Officer, Staff, at least annually.
 - 4.4 Due Diligence** – Customer/Beneficiary/Employee Due Diligence, Identification & Verification, Enhanced Due Diligence, Prominent Influential Persons, High Risk Businesses & Jurisdictions.
 - 4.5 Transactions & Monitoring** – Screening against Suspicious/Uncharacteristic Transactions and United Nations Security Council sanctioned persons.
 - 4.6 Reporting** – Suspicious Activity Reporting, Cash Transaction Reporting, International Wire Transfers, Sanctioned Persons.
 - 4.7 Record Keeping** – for 20 years from the date a transaction is concluded and after the termination of a business relationship.



Ms Motsisi Mongati
Chairperson: AML/CFT Supervisory Forum of Botswana

AML/ CFT Supervisors as per schedule 2 of the FIA 2019.

1. **Financial Intelligence Agency**
2. **Bank of Botswana**
3. **Non- Bank Financial Institutions Regulatory Authority**
4. **Gambling Authority**
5. **Real Estate Advisory Council**
6. **Botswana National Sport Commission**
7. **Botswana Institute of Chartered Accountants**
8. **Botswana Accountancy Oversight Authority**
9. **Registrar of Societies**
10. **The Law Society of Botswana**
11. **Director for Cooperatives Development**
12. **Diamond hub**
13. **Master of the High Court**