

DECISION ON SUBMISSION
TAKEN AT

BOARD OF DIRECTORS

MEETING OF 22 MARCH 2023
~~APPROVED/XXXXXXXXXXXXXXXXXXXX~~

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APPROVED

BANK OF JAMAICA

22/3/2023 MEETING OF THE BOARD OF DIRECTORS

AUTHORISED SIGNATURE/DATE

22 MARCH 2023

BANK OF JAMAICA AML/CFT/CFP OPERATING PROCEDURES



**COMBATTING MONEY
LAUNDERING & THE
FINANCING OF
TERRORISM &
PROLIFERATION OF
WEAPONS OF MASS
DESTRUCTION –
OPERATING PROCEDURES
(AML/CFT/CFP OPERATING PROCEDURES)**

Banking & Currency Operations Division

28 February 2023

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1. INTRODUCTION

These Procedures outline details on the management/treatment of key aspects of BOJ's AML/CFT/CFP Policy. In that regard, these Procedures must be used in conjunction with the Bank's AML/CFT/CFP Policy.

2. POLICY REVIEW AND UPDATE

In order to maintain its relevance, the Policy and Procedures must be reviewed at least once every 24 months.

There shall be ongoing review of the Policy by the Nominated Officer in conjunction with the Legal Department. All proposed amendments will be submitted to the Senior Nominated Officer for review prior to obtaining approval from the Deputy Governor, BCOD&FMID and approval by the Bank's Board of Directors.

In addition to the mandatory frequency outlined above, a review of the policy is triggered once there are changes to the applicable local legislation and international best practices, principles and international standards such as FATF 40 Recommendations.

The review must be conducted as follows:

1. Periodic review by the Banking Department in conjunction with the Legal Department,
2. Submit draft document to Division Chief, Banking & Currency Operations Division for review and sign off.
3. Division Chief, BCOD, submits updated document to the Deputy Governor, BCOD&FMID for approval. The document is then submitted to the Board for approval. Upon Board approval, the Policy is published on the Bank's website at www.boj.org.jm.

3. INTERNAL CONTROLS

Further to **Section 7.1.1** of the BOJ AML/CFT/CFP Policy, details on the conduct of fit and proper checks are provided below.

3.1. Fit and Proper Checks¹

Checks for fitness and propriety entail more than a background check. It is a detailed review of the affairs and characteristics of the whole person to determine -

- a) The personal qualities of an applicant -
 - i. whether he/she is a person of honesty and reliability
 - ii. whose character is demonstrative of soundness of moral principle; uncorrupted virtue; uprightness; honesty, sincerity²;
 - iii. reputation (personal and business);
 - iv. history of arrests; charges and/or convictions;
- b) The qualifications obtained and relevance of those qualifications for the purpose for which the person is to be employed, appointed or otherwise contracted;
- c) Training obtained or in the course of being obtained;
- d) Level of competence and capability for the purpose for which the person is to be employed, appointed or otherwise contracted;
- e) Financial soundness (including absence of financial misconduct – e.g. sanctions or disciplinary action for false declarations on income or earnings or asset holdings; sanctions for tax avoidance); not being an undischarged bankrupt or insolvent individual;

3.2. The Senior Nominated Officer and the Nominated Officer

As indicated in **Section 7.1.10** of the BOJ AML/CFT/CFP Policy, in the Central

¹ See for e.g. the BOJ's Fit and Proper Guide for licensees under the BSA at www.boj.org.jm; See also the main assessment criteria in the FCA's Handbook at www.handbook.fca.org.uk

² KWAZULU-NATAL Law Society v Veronica Singh - South Africa Reported 1526/2010

Bank's case the compliance function is undertaken by a Senior Nominated Officer (SNO) and by the Nominated Officer (NO). The function of the SNO³ is undertaken by the Senior Executive with responsibility for Banking and Currency Operations. The function of NO is undertaken by the Director of the Banking Department. Both officers occupy senior management positions in the Central Bank and both positions can also be viewed as integrally involved in the operations of the Central Bank.

It should however be noted that: -

- a) The Central Bank is not a regulated business under the POCA or a reporting entity under the TPA which permits greater flexibility in establishing its Nominated Officer regime.
- b) The banking function within the Central Bank supports the main operations of the Central Bank – which are implementing monetary policy and overseeing financial stability (i.e. effecting payment and settlements related to open market operations, adjustments to the Bank's policy interest rate, reserve requirement ratios and foreign exchange policies).
- c) Neither the Senior Executive with responsibility for the Banking and Currency Operations nor the Director of the Banking Department is the sole decision-making body involved in the main operations of the Central Bank;
- d) The Central Bank is not a market participant in the offer of banking, financial or any other services to the public on a commercial basis. Its services to the public are confined to services in keeping with the BOJ's statutory function as issuer of legal tender.

In the Central Bank's view, these factors differentiate the Central Bank from other financial institutions in Jamaica.

³ This appointment of the current Senior Executive with responsibility for the Banking and Currency Operations Division was effective 1st July, 2019. The appointment of the previous SNO was effective 11 October, 2006 and ended in 2019. The appointment of the current Director for the Banking Department was effective 2019.

The Senior Nominated Officer's functions are as follows: -

- a) Analyze and sign off on the reports to the Designated Authority under the POCA and TPA (i.e. suspicious /unusual transactions) and ensures that the Nominated Officer adheres to the timely filings of reports to the Designated Authority.
- b) Act as liaison along with the Nominated Officer, between the Central Bank and law enforcement agencies with respect to compliance matters and investigations;
- c) Review and sign off on summary (quarterly and annual) reports on the effectiveness of the Central Bank's AML/CFT/CFP framework that are submitted by the Nominated Officer;
- d) Ensure that the Nominated Officer updates the AML/CFT/CFP Policy and Operating Procedures (inclusive of compliance programmes) from time to time to ensure continued relevance to the operations of the Central Bank;
- e) Reporting to the Board of the Bank on the AML/CFT/CFP status of the Central Bank with regards to policy upgrades; enhanced procedures; level of compliance; incidence of breaches and corrective measures taken or to be taken to address the breach of the policy; systems preparedness; staff training. Reporting must include the Central Bank's cross border cash transportation activities and compliance with the relevant reporting arrangements established by the Designated Authority under POCA.

The "Nominated Officer" is responsible for the day-to-day monitoring of the Central Bank's compliance with this AML/CFT/CFP Policy and with the AML/CFT laws, regulations and industry best practices. The Nominated Officer therefore: -

- a) Acts as liaison between the Central Bank and law enforcement agencies (FID, DPP, etc.) with respect to compliance matters and investigations;
- b) Evaluates reports of suspicious/unusual transactions and ensures the timely filing of reports to the Designated Authority;
- c) Coordinates with the Central Bank's Internal Audit, Legal and Protective Services Departments on AML/CFT/CFP matters and investigations;
- d) Prepares summary (quarterly and annual) reports to the Senior Nominated Officer on the effectiveness of the AML/CFT/CFP framework. Reporting must include the Central Bank's cross border cash transportation activities and compliance with the relevant reporting arrangements established by the Designated Authority under POCA. These Summary Reports must also be submitted to the Bank's Management Committee.
- e) Ensures reports to be made to the Designated Authority are signed off by the Senior Nominated Officer prior to dispatch to the Designated Authority;
- f) Along with critical input from the Legal Department, updates policies and procedures and disseminates information to Bank personnel, as well as provides updates on pending revisions to Jamaica's AML/CFT/CFP requirements;
- g) Oversees administrative matters related to compliance with the AML/CFT/CFP Policy (including implementing compliance programmes such as appropriate record keeping requirements; development of reporting forms where necessary); and
- h) Coordinates AML/CFT/CFP training for the Banking Department.

4. SUSPICIOUS TRANSACTIONS- RED FLAGS

Further to **Section 7.2.1.2 (d)** of the BOJ AML/CFT/CFP Policy, employees within the Banking Department are required to routinely enquire from transacting customers, information about the source of funds and source of wealth regardless of currency. The Banking Department employees should, in particular, be alert to the following 'red flags':

- i. Requests for the exchange of large quantities of low denomination notes for those of higher denomination;
- ii. Frequent exchange of cash into other currencies;
- iii. Frequent buying and selling of currency by any medium (cash, cheques; electronic purse or other telephonic or electronic medium etc.) in any manner that is indicative of foreign exchange trading and the transaction is not done by or on the behalf of a cambio/bureau de change or authorized dealer;
- iv. Unusual purchases or sales of foreign currency in a manner inconsistent with the customer's known foreign exchange use and requirements according to the nature of the business conducted by the customer;
- v. Attempted transactions that exceed the cash transactions limit outlined at Section 101A of the POCA⁴;
- vi. Purchasing of securities to be held by the financial institution in safe custody, where this does not appear appropriate given the customer's apparent standing;
- vii. Buying and selling of a security with no discernible purpose or in circumstances which appear unusual;
- viii. Transactions constituting the co-mingling of company funds with an

⁴ The Central Bank is not a permitted person within the meaning of Section 101A of the POCA (a person shall not – “pay or receive cash in excess of the prescribed amount in a transaction for the purchase of any goods or services or for the payment or reduction of any indebtedness, accounts payable or other financial obligation”) and is therefore not authorized to conduct cash transactions in excess of the cash transaction limit of JMD 1 million

individual's account or constituting the conduct of company business through the account of an individual, particularly where the individual is not named as a signatory to the corporate bank account, or where the individual's account is a personal one.

- ix. Overseas correspondent banks attempting to negotiate business with the Central Bank and which correspondents are located in jurisdictions that either do not have an existing AML/CFT/CFP regulatory regime, or which have regimes that are not on par with Jamaica's AML/CFT/CFP regulatory regime, or who have been flagged by the international standard setter (FATF) or by the FATF-Style Regional Bodies (FSRB) (*which for Jamaica is Caribbean Financial Action Task Force (CFATF)*), as a country in respect of which counter measures should be applied.
- x. Overseas correspondents and other foreign counterparts with principals that are included on the U.N.'s list of persons who are or which should be subject to targeted financial sanctions⁵, and which persons seek to conduct business directly or indirectly through a separate corporate vehicle (e.g. special purpose vehicle (s.p.v.); or trustee; etc.) or other third party.
- xi. Joint venture-type invitations from local or overseas companies or organizations with no discernible track record of legitimate operations or tax compliance; and in respect of which the true identities and source/(s) of funding and source/(s) of wealth of the principal/(s) are unknown.
- xii. Purposeless conversation requesting detailed disclosures of AML/CFT/CFP measures in respect of physical location measures and software and administrative measures.
- xiii. Transactions which are initiated and then abandoned due to decision

⁵ Targeted financial sanctions means both asset freezing and prohibitions to prevent funds or other assets from being made available, directly or indirectly, for the benefit of designated persons and entities – Glossary FATF Recommendations. Under these Recommendations individuals and entities may be designated either under terrorist related UN Resolutions or under the proliferation of weapons of mass destruction related UN Resolutions.

by the customer not to proceed or because an error was made in processing the transaction. Such incidences should be carefully monitored and care should be taken to ensure completed and/or signed documentation in this regard are properly destroyed (i.e. shredded, or finely torn/cut up) in the presence of the signing parties.

xiv. Pre-prepared transaction forms and pre-prepared authorizations not being reviewed for relevance and updated accordingly. Obsolete forms and authorizations not being meticulously destroyed and or being used along with updated forms and authorizations; and inconsistent or poor notification of the revised form to the relevant stakeholders (i.e. customers; counterparts; management and employees)

xv. Employee Related Transactions

- a) Increases in cash deposits of the staff member without apparent cause, especially if such deposits are subsequently transferred within a short period out of the account and/or to a destination not normally associated with the customer;
- b) Frequent exchange of cash into other currencies;
- c) Staff members who repay problem loans unexpectedly using funds, for which the source is not disclosed or provided; or when disclosed or provided is inconsistent with the employee's declared income, assets or wealth;
- d) Requests to borrow, using as collateral, assets whose source is not disclosed or provided; or when disclosed or provided is inconsistent with the staff member's apparent, known or declared means.
- e) Refusal to comply with disclosure and other AML/CFT/CFR requirements that amount to standard requirements for the operation of an account with the Central Bank.
- f) Transaction/(s) involving donations to entities or charities that are not registered with the Charities Authority in Jamaica, or with a

recognized international organization (where the charity is an overseas body) and in respect of which the identities of the principals (owners, directors and senior management) are unknown; purposes or objects are unclear and persons or projects who or which usually benefit from such charities is or are not known.

5. HANDLING SUSPICIOUS SITUATIONS

As indicated in **Section 8** of the BOJ AML/CFT/CFP Policy, the measures outlined in paragraphs 268 and 271 of the BOJ AML/CFT/CFP Guidance Notes⁶ may be applied by the Central Bank (as far as possible) to the services offered through the Banking Department.

Paragraphs 268, and 271 of the BOJ AML/CFT/CFP Guidance Notes: -

- a) Speaks to refusing to conduct the transaction or refusing to commence the relationship or declining the undertaking of any business arrangements in respect of the customer or transaction or arrangement that is deemed suspicious and in respect of which it would be reasonable to make the relevant disclosure of the suspicion to the Designated Authority (i.e. STR);
- b) Points out that if the institution is placed in a position where it is of the view that it must proceed with the transaction, relationship or arrangement, then the institution **must** ensure that the relevant disclosure has been made **and** appropriate consent to proceed is in place (see Section 93(2); 99(1) & (2) and 100(4) & (5) of the POCA)
- c) Points out that if the institution is placed in a position where it is of the view that it must proceed with the transaction, relationship or arrangement, **and** in the institution's view the circumstances do not

⁶ https://boj.org.jm/wp-content/uploads/2020/02/Guidance_Notes_On_The_Prevention_Of_Money_Laundering_And_Counteracting_The_Financing_Of_Terrorism_Proliferation_And_Managing_Related_Risks.pdf

permit the institution to make the relevant disclosure **and** secure the appropriate consent **before** proceeding, **then the institution must ensure** that the relevant disclosure is made **on its own initiative** and **as soon as is reasonably practical** for this to be done. (see Section 93(2); 99(1&2) and 100(4) & (5)) of the POCA)

- d) Cautions financial institutions to satisfy themselves that the direction or consent obtained from the Designated Authority **clearly permits or prohibits** the doing or undertaking of any activity in relation to accounts, transactions, customers or property in respect of which authorized disclosures have been made.

6. MAINTENANCE OF CUSTOMER SERVICE

This Section provides further details for **Section 9.1.1.** of the BOJ AML/CFT/CFP Policy as follows:

While complying with the requirements of BOJ's AML/CFT/CFP Policy, it is important that employees operate in a professional manner. This means:

- a) The consistent application of the requirements at all times regardless of the person involved in the transaction at hand. In this regard, the Banking Department should have a documented risk-based policy and operating manual/(s) that guide how customers are assessed, the extent and type of due diligence that is applied, how standard information versus anomalies or unusual situations or suspicious circumstances are addressed and how employees interact with customers of the Central Bank. Having a documented risk-based policy and an operating manual in place have the benefit of transparency as well as protecting the Central Bank, Banking Department as well as the employee/(s) who will interface directly with the transacting customer.
- b) Taking the steps necessary to ensure that prior advisories of any

changes in transaction requirements are issued to persons conducting transactions with the Central Bank to minimize any inconvenience to those persons.

- c) Speaking with, or to persons and not “at them” whilst conducting the transaction at hand or whilst dealing with enquiries. Routine questions posed to employees within the Banking Department should be taken as an opportunity to refresh oneself of the AML/CFT/CFP and other operational, administrative requirements associated with banking transactions as against seeing such routine queries as the customer or other person “being a bother” or “making life hard” or deliberately “being an annoyance”. It is also important that in posing routine questions for transaction requirements to customers or other persons, that the employee in the Banking Department does not come across as “being inquisitive”. At all times the point should be firmly and politely made that these are standard AML/CFT/CFP operating requirements of the Central Bank’s AM/CFT/CFP Policy.
- d) Harsh words or aggression from customers or persons conducting transactions with the Central Bank should not be met with ‘like’ or similar responses. Difficult customers or counterparties should be quickly referred to senior department managers who should be able to diffuse the situation as against exacerbating the situation.

It should be noted that the foregoing AML/CFT/CFP requirements are not meant to transform employees within the Banking Department into “the police”, as such the foregoing should not be interpreted as a licence to intimidate persons conducting transactions with the bank or to “spy” on such persons. The foregoing is also not meant for employees to place themselves in harm’s way. The foregoing merely requires vigilance in ensuring that transactions undertaken are genuine, and do not appear to be furthering or facilitating a financial crime, be it fraud, theft, or otherwise.

7. PRACTICAL OPERATIONAL ENFORCEMENT

Further to **Section 9.1.3.** of the BOJ AML/CFT/CFP Policy, employees must take the following steps when confronted with unusual or suspicious activities:

- a) Evaluate the transaction to determine whether or not the transaction is suspicious;
- b) Where a transaction is considered unusual, it can be subject to enhanced monitoring or to requests for further and better particulars to be provided to understand the nature of the transaction, and for a determination to be made on whether or not the transaction can proceed without more or can only proceed on the authorization of a senior officer in the Banking Department or with responsibility for the Banking Department.
- c) Where a transaction is considered suspicious taking into consideration the situation or the individual causing suspicion:
 - Assemble appropriate supporting transaction records.
 - Advise the Nominated Officer⁷ - in Bank of Jamaica's case, the SNO
 - Prepare STR where this is authorized and dispatch immediately to the Designated Authority.

Any suspicious activity involving bank employees should be reported to the Nominated Officer and to the Senior Nominated Officer, who may opt to escalate the matter to the Deputy Governor, Banking Currency Operations and Financial Markets Infrastructure through the Division Chief prior to authorizing a report to be made to the Designated Authority.

⁷ Based on POCA, the role of Nominated Officer refers to the compliance function for AML/CFT/CFP. However, at Bank of Jamaica, this compliance function is carried out by a Nominated Officer, the Head of Banking Department and a Senior Nominated Officer, the Division Chief for Banking and Currency Operations.

8. GENERAL CUSTOMER DUE DILIGENCE

In addition to requirements outlined in **Section 9.2.** of BOJ's AML/CFT/CFP Policy, there should also be periodic updates of customer information at least once every seven years⁸. The establishment and implementation of transaction verification procedures should, among other things include ensuring:

- a) That agents acting on behalf of customers/counterparties have tendered evidence of the requisite authority and that the instructions pertaining to the transaction at hand are verified e.g. conducting a \$10,000,000 transaction when the intention or authority was for a \$1,000,000.00 transaction.
- b) That transactions indicated are in essence the transactions conducted and are genuine in terms of correct documentation; proper invoicing; source of asset ownership, source of funds etc.
- c) The transaction being conducted is consistent with transaction patterns for the industry/sector/business or the account history.
- d) The commercial reality or method by which the transaction is conducted is consistent with approved or accepted industry practice or clearly serves and reflects the economic and/or lawful purpose e.g. transactions, in which the payment made to or received by the customer is not routed through several counterparties unrelated to the transaction, and/or who are not obviously necessary for the transaction to be effected or facilitated by the Central Bank.

Transaction verification measures should generally be applied in the ordinary course of facilitating transactions with a customer but **must be undertaken** in the following circumstances⁹:-

- i. where the transaction meets the statutory TTR limit¹⁰;
- ii. transactions carried out in a single operation or in several operations

⁸ POC(MLP) Regulations (R. 7(1)(c) & (d)).

⁹ POC(MLP) Regulations (Regulation 7(3)); TP(RE) Regulations (Regulation 6)

¹⁰ POC(MLP) Regulations (Regulation 7(5) and 3(8))

- appear to be linked;
- iii. where a transaction is undertaken by wire transfer;
- iv. the situation is one requiring a STR to be made;
- v. Where there is any doubt about the accuracy of any previously obtained evidence of identity of a customer.

9. HIGH RISK TRANSACTIONS/ BUSINESS RELATIONSHIPS

Politically Exposed Persons (PEPS)

Further to **Section 9.3.1.** of the BOJ AML/CFT/CFP Policy, to mitigate the significant legal and reputational risk exposures that the Central Bank may face from establishing and maintaining business relationships with PEPS, or continuing existing business relationships with PEPs, the following procedures should be followed prior to the commencement or continuation of such relationships: -

- a) Information gathering forms/procedures should be structured to reasonably allow the Central Bank to ascertain whether an existing or a potential customer is a PEP and to identify persons and companies or business concerns clearly related to or connected with a PEP. The Central Bank should also access publicly available information to assist in the determination as to whether or not an individual is a PEP;
- b) Confirm the individual's status as a PEP;
- c) Obtain all the relevant client identification information as would be required for any other customer prior to establishing the business relationship or to continuing the business relationship. Additionally, the decision to open an account for a PEP or to continue the relationship with a PEP must be taken at the senior management level;
- d) Assess the nature of the individual's obligations and establish a risk profile for that individual. Even within a designation of 'high risk', it is possible that the specific circumstances of the individual can operate to either substantially mitigate the risks associated with being a PEP, or exacerbate those risks;

- e) Investigate and determine the sources of wealth and income sources prior to opening a new account. e.g. Confirmation of the general salary and entitlements for public positions akin to the one held by the customer in question – (General information on local PEPS may be available for e.g. from the Public Services Commission in Jamaica, or from the Jamaica Parliamentarian’s Salaries Review Commission Report¹¹. This report details – basic salary; and allowances (travelling, subsistence, housing, and utilities).

10. WIRE TRANSFERS AND OTHER ELECTRONIC FUNDS TRANSFER ACTIVITIES

In addition to that outlined in **Section 9.4.3.** of the BOJ AML/CFT/CFP Policy, the following information should be obtained and retained for the period stated in the AML/CFT/CFP regulations¹² when conducting any/all electronic fund transfers (wire transfers, remittances etc.):

- a) The identity of the originator or remitting customer (including name, address and account number. In the absence of an account number, a unique reference number must be included) whether or not the originator is a customer of the Central Bank; Note that according to the interpretative note to FATF Recommendation 16, the originator refers to an account holder who allows the wire transfer from that account, or where there is no account, the person that places the order with the financial institution to perform the wire or funds transfer;
- b) The identity of the ultimate recipient/beneficiary, where practical, including name, address and account number (in the absence of an account number, a unique reference number must be included);
- c) Related messages/instructions that accompany transfers.

Specifically, the following should be noted:

¹¹ www.parliamentarysalaries.org

¹² Regulation 9 of the POC(MLP) Regulations and regulation 9 of the TP (Reporting Entities) Regulations

- a) Unless the receiving or intermediary financial institution has the technical capability to immediately access from its records, the requisite originator and beneficiary details as set out above, batch transfers should not be accepted in the course of wire transfers or any other electronic funds transfers regardless of whether such transactions qualify as 'routine' or 'non-routine' transactions.
- b) Transfers not accompanied by the requisite originator and beneficiary details as set out above, should not be processed by the receiving or intermediary financial institution unless and until the complete originator information is available.

APPENDIX I

SAMPLE LETTER (TTR)

The Chief Technical Director
Financial Investigations Division
Ministry of Finance and the Public Service
Shalimar Avenue,
Kingston

Dear Chief Technical Director,

Report generated pursuant to Regulation 3 of the Proceeds of Crime (Money Laundering Prevention) Regulations

We write pursuant to Regulation 3 of the Proceeds of Crime (Money Laundering Prevention) Regulations in relation to the matters and persons described below.

Transaction Date	Full Customer/(s)' Name/(s)	Customer/(s) address	Transaction Type	Transaction Value (J\$/US\$)
TRN	ID Type	ID No. / Registration No. (in the case of a business or company)	Source of funds indicated	Person on whose behalf the transaction was being conducted (full names and address)

Transaction meets the prescribed amount	Transaction exceeds the prescribed amount	Transaction does not meet the prescribed amount but is near the prescribed amount	Include here particulars of Transaction reported but which do not meet or exceed the prescribed amount and reason for reporting the transaction.
Additional Comments			

The following documents are also attached/enclosed for your attention

- (a)
- (b)
- (c)

The matter is now referred for your attention.

Yours sincerely,

Senior Nominated
Officer/

Nominated Officer

APPENDIX II

SAMPLE LETTER (SAR)

The Chief Technical Director
Financial Investigations Division
Ministry of Finance and the Public Service
Shalimar Avenue,
Kingston

Dear Chief Technical Director,

Report generated pursuant to Section 100 of the Proceeds of Crime Act

We write pursuant to Section 100 of the Proceeds of Crime Act in relation to the matters and persons described below.

On the ___ day of _____, Mr./Ms. Mrs. (first and last names) _____
/ _____ Ltd. (full company or business name) of _____
_____ (given address) _____
_____ conducted transaction/(s) /attempted to conduct
transaction/(s) involving the _____

_____.

The transaction value totaled J\$/USD/CDN/Euro/Sterling _____
Transaction details _____

_____.

TRN _____

ID tendered _____

ID Particulars _____

Source of funds indicated _____

Reason or basis for suspicion_____

Accounts/(s) affected (if any)_____

Person on whose behalf the transaction was being conducted (full names and address)

The transaction was

- a) not conducted;
- b) conducted and the disclosure is now being made pursuant to Section 101(5)(i) of the POCA;
- c) conducted and the disclosure is now being made pursuant to Section 101(5)(ii) of the POCA;
- d) conducted and the disclosure is now being made pursuant to Section 101(5)(iii) of the POCA;

The following documents are also attached/enclosed for your attention

(a)

(b)

(c)

The matter is now referred for your urgent attention.

Yours sincerely,

Senior Nominated Officer/
Nominated Officer

Att./Enc./

APPENDIX III (Paragraph 16.4A)

DECLARATION OF CASH EXCEEDING US \$10,000 OR ITS EQUIVALENT IN ANY OTHER CURRENCY



**The Proceeds of Crime Act, 2007 (Section 101)
MINISTRY OF FINANCE & THE PUBLIC SERVICE
FINANCIAL INVESTIGATIONS DIVISION**

**REPORT OF INTERNATIONAL TRANSPORTATION OF CURRENCY OR BEARER-NEGOTIABLE INSTRUMENTS (BNI)
DECLARATION OF CASH OR BNI EXCEEDING US\$10,000 OR IT'S EQUIVALENT IN ANY OTHER CURRENCY**

[COMPLETE IN BLOCK CAPITALS]

PART I			
TO BE COMPLETED BY ALL PERSONS (If acting for anyone else, also complete Part IV)			
1. LAST NAME	2. FIRST NAME	3. DATE OF BIRTH (DD-MM-YY)	
4. LOCAL ADDRESS		5. FOREIGN ADDRESS	
6. NATIONALITY		7. PLACE OF BIRTH	
8. OCCUPATION/BUSINESS ACTIVITY			
9. SOURCE OF FUNDS		10. INTENDED USE OF FUNDS	
PART II			
TO BE COMPLETED BY PERSONS ENTERING/DEPARTING JAMAICA			
11. PASSPORT NO.	12. COUNTRY OF ISSUE	13. DATE OF ISSUE (DD-MM-YY)	
14. PORT OF DEPARTURE		15. TRANSIT PORT	
16. PORT OF ARRIVAL		17. FLIGHT/VESSEL NUMBER	18. LENGTH OF STAY (Days)
PART III			
TO BE COMPLETED BY PERSONS SHIPPING, MAILING OR RECEIVING CASH OR BNI TO/FROM ABROAD			
19. ID TYPE		20. ID NUMBER	
21a. SHIPPED TO: NAME	21b. DATE SHIPPED(DD-MM-YY)	22a. RECEIVED FROM: NAME	22b. DATE RECEIVED(DD-MM-YY)
21c. SHIPPED TO: ADDRESS		22c. RECEIVED FROM: ADDRESS	
21d. SHIPPED TO: TELEPHONE NUMBER		22d. RECEIVED FROM: TELEPHONE NUMBER	
23. METHOD OF SHIPMENT (Courier, Mail or Other) - Specify		24. NAME OF CARRIER	
PART IV			
INFORMATION ABOUT PERSON(S) OR BUSINESS ON WHOSE BEHALF TRANSPORTATION IS BEING CONDUCTED			
25. LAST NAME/BUSINESS NAME		26. FIRST NAME	
27. ADDRESS			28. TELEPHONE NUMBER
29. OCCUPATION/BUSINESS ACTIVITY			

APPROVAL DETAILS:

Policy name: Operating Procedures On Combatting Money Laundering (AML), And The Financing Of Terrorism (CFT) And Proliferation Of Weapons Of Mass Destruction (CFP)			
Policy classification: Operational Policy			
APPROVAL DATE	VERSION	APPROVED BY	POLICY OWNER
23 June 2021	1.0	Board of Directors	Deputy Governor with responsibility for Banking Operations
22 March 2023	2.0	Board of Directors	