BERMUDA MONETARY AUTHORITY

6th October 2016

NOTICE

ANNEX III – Sector Specific Guidance Notes for Anti-Money Laundering & Anti-Terrorist Financing (AML/ATF) Regulated Financial Institutions for Investment Business Providers, Investment Funds and Fund Administrators

BACKGROUND

The Bermuda Monetary Authority (the Authority) has undertaken a review of the Guidance Notes for Anti-Money Laundering and Anti-Terrorism Financing (AML/ATF GN) to ensure compliance with the revised 40 recommendations that were published in 2012 by the Financial Action Task Force (FATF). The Authority recently published the AML/ATF GN to be used by the regulated financial institutions as they conduct their business activities.

The Authority will be issuing a series of sector-specific guidance notes that will accompany the AML/ATF GN which is intended to apply the AML/ATF GN to the nature and risk profile of the specific sector. These sector-specific guidance notes supplement and must be read in conjunction with the AML/ATF GN. The sector-specific guidance notes do not replace the AML/ATF GN.

CONSULTATION

The Authority is inviting comments from all stakeholders on the "Sector-Specific AML/ATF Guidance Notes for Investment Business Providers, Investment Funds and Fund Administrators".

The consultation period is 30 days and ends on 4th November 2016.

Comments should be sent to policy@bma.bm and include the words "AML/ATF Investment business" in the subject of the e-mail.