



15 July 2021

## **NOTICE**

### **Guidance Notes for Anti-Money Laundering & Anti-Terrorist Financing (AML/ATF) Regulated Financial Institutions**

#### **BACKGROUND**

1. Bermuda Monetary Authority (Authority) has undertaken a review of the Guidance Notes for Anti-Money Laundering and Anti-Terrorist Financing (AML/ATF) Regulated Financial Institutions on AML/ATF (GN) to ensure compliance with the revised 40 recommendations that were published in 2012 by the Financial Action Task Force (FATF).
2. As required by the Proceeds of Crime (Anti-Money Laundering and Anti-Terrorist Financing Supervision and Enforcement) Act 2008 section 5 (2), supervisory authorities must issue guidance from time to time, and the guidance must take account of any amendments to the Proceeds of Crime (Anti-Money Laundering and Anti-Terrorist Financing) Regulations 2008 and other relevant legislation, as well as developments in best practice in compliance matters.

#### **CONSULTATION**

3. The Authority is inviting comments from all stakeholders on the “Guidance Notes for Anti-Money Laundering & Anti-Terrorist Financing (AML/ATF) Regulated Financial Institutions on AML/ATF”. The document may be found at <https://www.bma.bm/document-centre/discussions-consultation-papers>.
4. The consultation period is 30 days and ends on 18 August 2021.
5. Comments should be sent to [amlresearch@bma.bm](mailto:amlresearch@bma.bm) and include the words “General Guidance Notes” in the subject of the e-mail.