Notice to Financial Institutions

Financial Transactions Reporting Act of 2004

This notice is to the following financial institutions that are covered under the FTR Act and FTR Regulations:

Commercial banks	Foreign exchange dealers	Insurance companies, brokers and agents
Fiji Development Bank	Remittance service providers	Fiji National Provident Fund
Credit & lending institutions	Money transmission services	Investment advisors, securities intermediaries and other entities regulated by Capital Markets Development Authority
Financial leasing companies	Money changers	
Money lenders	Cheque cashiers	Unit trusts
Finance companies	Entities trading in money market instruments	Trustee administrators
Housing Authority	Funds managers	Trust and company service providers
Legal practitioners	Accountants	Real estate agents

Financial institutions are required to provide to the Financial Intelligence Unit, if you have not already done so, the contact information for its Anti-Money Laundering Compliance Officer before 31 December 2007. This information is required to be submitted on the *AML Compliance Officer Contact Information and Notification Form* (Form 5 – FTR Regulation 31). This Form may be obtained from the FIU office at Level 3, Reserve Bank of Fiji, Suva. Or send an email request to razim@rbf.gov.fj or caroline.p@rbf.gov.fj.

Financial institutions must take all reasonable steps to ensure compliance with the requirements of the FTR Act and Regulations, including conducting customer due diligence, reporting of suspicious, cash and other transactions to the FIU, monitoring of customers transactions, establishing AML policies and procedures, and other measures from 1 January 2008. Penalties under the FTR Act may apply for non-compliance.
Please contact the FIU for further information.

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