

Yang Di-Pertua:

Pendaftar:
Sumarni Binti A. Rahman



Home Page: www.lppeh.gov.my

Pegawai Perkhidmatan

Telefon : 03-2288 8815

03-2288 8816

03-2288 8817

Hunting : 03-2287 6666

Fax : 03-2288 8819

NOTIFICATION

To : ALL REGISTERED ESTATE AGENTS

Date : 13 June 2022

Dear Sir/ Madam

**BANK NEGARA MALAYSIA'S AML/CFT NEWSLETTER 03/2022
ISSUANCE OF THE RED FLAGS AND TYPOLOGIES FOR LAWYER, PUBLICATION OF DCR 2021
THEMATIC REPORT FOR GATEKEEPERS SECTORS AND CIRCULAR ON TARGETED FINANCIAL
SANCTION ON TERRORISM FINANCING**

The Board has received an email dated 13 June 2022 from Bank Negara Malaysia with regards to the AML/CFT Newsletter 03/2022 on Issuance of the Red Flags and Typologies for Lawyer, Publication of DCR 2021 Thematic Report for Gatekeepers Sectors and Circular on Targeted Financial Sanction on Terrorism Financing.

All information stated has been extracted from BNM's email to the Board.

Bank Negara Malaysia (BNM) wishes to inform that they have issued BNM's AML/CFT Newsletter 03/2022 today. The highlights are as follow:

- a. Issuance of the Red Flags and Typologies for Lawyer Bank Negara Malaysia has issued the Red Flags and Typologies Report for Legal Sector on 9 June 2022. The report highlights the points of vulnerabilities of the legal sector that can be abused for money laundering and terrorism financing activities as well as relevant red flags for the purpose of identifying and reporting suspicious transactions. The report is issued as limited circulation and it is strictly not for public consumption .
- b. Publication of the AML/CFT Data and Compliance Report (DCR) 2021 Thematic Report for Gatekeepers Sectors Bank Negara Malaysia has published the DCR 2021: Thematic Sectoral Report for all Gatekeepers Sectors in end of May 2022. The thematic report provides an overview of responses and general observations, granular analysis on inherent risk and compliance level based on the reports submitted by reporting institutions, including good practices and recommendations for the sector moving forward. This report is issued as limited circulation to all compliance officers who submitted DCR2021 and it is strictly not for public consumption.

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- c. Circular on Targeted Financial Sanction on Terrorism Financing Bank Negara Malaysia has issued a circular on Targeted Financial Sanction on Terrorism Financing dated 2 June 2022 and the latest gazette orders [P.U.(A) 127/2022] which takes into effect from 25 April 2022 to amend the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities (Declaration of Specified Entities and Reporting Requirements) Order 2014 [P.U. (A) 93/2014] to include new groups and individuals as specified entities, as well as to remove several existing groups and individuals from the list of specified entities.

Reporting institutions are to take action in accordance with the requirements under the Policy Document, including:

1. Update the relevant sanctions list within the firm;
2. Screen existing, potential, and new customers
3. In the event of a positive name match:
 - a. Reject transactions for new/potential customers
 - b. Freeze funds/ properties for existing customers
 - c. Block transactions (where applicable)
4. Report, if positive name match (both STRs and determination form in the Appendix 5 and 6A, 6B, 7A or 7B of the PD)

BNM in consultation with the Ministry of Home Affairs can take appropriate action against institutions which fail to comply with requirements in sections 66B or 66D of the AMLA or directions issued under section 66E of the AMLA.

Please find the relevant forms as linked:

STR forms

Determination Form

To access the BNM's Circular, please click or copy paste the link;
<https://amlcft.bnm.gov.my/web/amlcft/circulars-technical-notes#2>

A copy of P.U. (A) 127/2022 are also available at the Attorney General's Chambers' Federal Government Gazette website at: <https://lom.agc.gov.my/>

To access the BNM's AML/CFT Newsletter, please click or copy paste the link to your browser; <https://amlcft.bnm.gov.my/-/bnm-s-amlcft-newsletter-03/2022?redirect=%2Fnewsletter>

We thank you for the continuous support to BNM's AML/CFT initiatives.

For further information, you may contact En. Muhammad Anwar Abu Bakar of Bank Negara Malaysia at 03-2694 2876 (DL).

Please be guided accordingly.

Thank you.

Yours faithfully,

A handwritten signature in black ink, appearing to be 'SAR', written over the printed name and title.

SUMARNI BINTI A. RAHMAN

Registrar

BOARD OF VALUERS, APPRAISERS, ESTATE AGENTS
AND PROPERTY MANAGERS

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