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## NOTIFICATION 12/2023

To : ALL REGISTERED ESTATE AGENTS

Date : 22 March 2023

Dear Sir/ Madam

### **BNM's AML/CFT Newsletter 01/2023**

The Board has received an email from Bank Negara Malaysia with regards to the Bank Negara Malaysia's AML/CFT Newsletter 01/2023.

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 01/2023** last Friday dated 17/03/2023. The highlights are as follow:

**a) Inclusion of Myanmar in the list of high-risk jurisdictions subject to a call for action (black list)**

FATF had in October 2022 included Myanmar in the black list due to its lack of progress in addressing its AML/CFT strategic deficiencies. The majority of Myanmar action items are still not addressed after a year beyond the action plan deadline in September 2021. FATF calls on its members and other jurisdictions **to apply enhanced due diligence** measures proportionate to the risk arising from Myanmar.

**b) Gazette Order on AMLA (Declaration of Specified Entities and Reporting Requirements) (Amendment) Order 2023**

Reporting institutions are to act 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)**

c) Call for Action: Suspicious Transaction Report (STR)

Do you know that an effective AML/CFT mechanism put in place in your institutions will enable you to detect suspicious transactions and report STR?

d) **Outcomes of the FATF Plenary, 22-24 February 2023**

i). **International Cooperative Review**

The February 2023 FATF Working Groups and Plenary meetings were held from 20 to 24 February 2023.

- **North Korea, Iran and Myanmar** remain in the list of **high-risk jurisdictions subject to a call of action (blacklist)** - Reporting institutions are required to apply "**enhanced due diligence**" on customers from these jurisdictions.
- **Inclusion of South Africa and Nigeria** in the list of jurisdictions under increased monitoring (grey list) - Reporting institutions are required to conduct risk assessment on the customers from these jurisdictions and apply risk mitigating measures according to the risk level.
- **Removal of Cambodia and Morocco** from the list of jurisdictions under increased monitoring (**grey list**).

ii) **Policy Development**

The FATF Plenary finalised a **guidance document** which will help countries implement the revised requirements of Recommendation 24 on transparency of legal persons.

e) **Implementation of Beneficial Ownership (BO) Requirements by Legal Sector**

Bank Negara Malaysia (BNM) is issuing a thematic report on the Implementation of Beneficial Ownership (BO) Requirements to the legal sector to deter and prevent the misuse of legal persons for money laundering, terrorism financing or other crimes through the legal sector.

The report is issued as **limited circulation** to the **legal sector** and will be circulated through the **nominated Compliance Officer, self-regulated bodies** and **industry association** of the legal sector.

## **f) AML/CFT Data & Compliance Report**

### **BNM will not be issuing the DCR for year 2023 to DNFBP and NBFi reporting institutions (RIs).**

Nevertheless, RIs including those who have received their respective report cards, are expected to fully comply with the requirements of the AMLA and AML/CFT and TFS for DNFBPs and NBFIs Policy Document. Bank Negara Malaysia will be pursuing enforcement actions for non-submission of the DCR.

## **g) Other Updates**

### **i. SSM National Conference 2023 (SSMNC2023)**

Register now for the 2023 SSM National Conference with the theme "Shared Responsibility in Strengthening AML/CFT Compliance: Risks, Challenges and Collaboration". This 2-day virtual conference on 25 & 26 July 2023 aims to bring closer collaborative efforts among all players in the anti-money laundering / countering financing of terrorism (AML/CFT) ecosystem and instil a stronger compliance culture.

### **ii. AML/CFT Compliance Programmes for Accountants [2023 MIA Webinar Series]**

Malaysian Institute of Accountant ("MIA") is organising webinars on AML/CFT Compliance Programmes as follows:

- AML/CFT Masterclass: **Workshop 1** - Anti-Money Laundering & Counter Financing of Terrorism (AML/CFT) for Designated Non-Financial Businesses and Professions (DNFBPS): An overview for Accountants and Company Secretaries (**19 April 2023**)
- AML/CFT Masterclass: **Workshop 2** - Guidance to comply with Anti-Money Laundering & Counter Financing of Terrorism (AML/CFT) for Accountants and Company Secretaries - Advance level (**25 May 2023**)
- AML/CFT Masterclass: **Workshop 3** -Risk based Approach to comply with Anti-Money Laundering & Counter Financing of Terrorism (AML/CFT) for Accountants and Company Secretaries - Advance level (**8 June 2023**)
- Suspicious Transaction Report (STR) - Effective AML/CFT Transaction Monitoring (NEW) (**22 June 2023**)

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-aml/cft-newsletter-01/2023>

Please be guided accordingly.

Thank you.

Yours faithfully,



**SUMARNI BINTI A. RAHMAN**

**Registrar**

BOARD OF VALUERS, APPRAISERS, ESTATE AGENTS  
AND PROPERTY MANAGERS

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