

September 2023

On-Line Guidance Notes for 2023 Registration

Annual registration with the AMLATF Board for 2023 will officially start on 1st October 2022 and conclude 31st October 2022.

ALL information MUST be submitted along with COMPLETE payment by 31st October 2022.

All registrations are to be submitted via the portal <https://portal.amlatfboard.bm/>

It should be noted that successful registration with the AML/ATF Board requires that ALL requested information be submitted, including payment of the registration and cost defrayment fees.

Registration Types

Non-Regulated Entities

- If your company was classified as “Not Regulated” in the previous year, you are simply required to submit the Basic Registration Information, complete the Declaration, and submit payment.

Regulated Entities

- If your company was classified as a “Regulated Entity” * in the previous year, you are required to complete the FULL registration process.
- If your company was classified as a “Regulated Entity” in the previous year, and you wish to be re-classified, written notification of the change of classification must be submitted to the the AML/ATF Board AFTER completing the FULL registration.

New Registrations

- If your company is a “NEW Registration” and you register as a “Not Regulated” you will be required to submit the Client Transaction Report within 6 months of registration for the preceding 6 months.

Documents Required

ALL Registrants

- 1) Organization Chart (regardless of company size). Should include full names, titles, roles, and reporting lines and/or structure. Should also state if persons are a partner, director, or shareholder.

- 2) Fit & Proper Persons certificates for non-lawyer/non-accountants only. *Bermuda Bar Council and CPA will share FPPs Lists for their respective organizations. Thus, no need to upload.*

Regulated Entities Only

- 1) Client Transaction (see note on Page 4)
- 2) Policy & Procedure Manual
- 3) Independent AML/ATF Audit
 - a. The audit must have been completed within 6 months of the registration deadline.
- 4) Risk Assessment
- 5) Mitigants Questionnaire (MQ)
 - a. Not required IF there is no change in information from 2022 MQ
 - b. New Regulated Firms are still required to submit MQ
 - c. MQ may still be requested by the Board from individual firms by the Supervisor

Registration Process

New Registrations

When you first access the portal, it will prompt you to set up a User Account:

Sign up to use Portal

This Portal will allow you to provide in digital format, the statutory information required under Section 30C(1) of the Proceeds of Crime (Anti-money Laundering and Anti-terrorist Financing Supervision and Enforcement) Act 2008.

[Click here to sign up](#)

Previously Registered

Log into the portal and click on: [Start a new blank statutory registration.](#)

And then select: “ **2022/2023 Registration Year**”

This encompasses information for the period: October 1st, 2021, to September 31st 2022

(You may disregard any messages or notices pertaining to the previous registration period.)

Registration Information:

General Information Required from All Registrants:

- Structure & Operations
- Ownership & Control
- Subsidiaries & Affiliates
- Organizational Chart (regardless of company size) Should include full names, titles, roles, and reporting lines and/or structure. Should also state if persons are a partner, director, or shareholder.
- Fit & Proper Persons Information
- Business Administration

A) Non-Regulated Entity Registration

Once this information has been submitted, Companies that are “Not Regulated” can make a Declaration that:

“I/we do not participate in, by way of assisting clients, in the planning of transactions or the execution of transactions related to “specified activities” as defined in 49(5) POCA 1997”

I declare that the above statements are correct.”

You will then be directed to the formal Declaration page where you will Declare:

“To the best of my knowledge and belief all the information I have given in this application is correct. I understand that non-compliance with the Proceeds of Crime Act 1997, the Anti- Terrorism (Financial and Other Measures) Act 2004 and the Proceeds of Crime (Anti- Money Laundering and Anti-Terrorist Financing Supervision and Enforcement) Act 2008 and its related legislation and regulations may be met with criminal prosecution and or civil penalties.

I declare that the above statements are correct.”

Following the Declaration, you will be directed to the Payment Page where your registration fee can be paid online via credit card, or you can indicate how payment will be submitted (online or cheque). If payment has been made previously, the Board will update your registration accordingly after registration completion.

This completes the registration process for Non-Regulated Entities.

B) Regulated Entity Registration

If you are Regulated Entity, you will continue the registration process and submit the balance of the required information:

- Nature of business
 - Practice areas
 - Teams
 - Product types
- Client Transactions

The requirement to complete this section does **NOT** apply to firms who are already Regulated by the Board.

This section ONLY need be completed by Firms who are:

- Registering with the Board for the **FIRST** time and are participating by way of assisting clients, in the planning of transactions or the execution of transactions related to “specified activities” as defined in 49 (5) POCA 1997.) or
- Firms who were previously Registered with the Board and their business practices **NOW** include the participating by way of assisting clients, in the planning of transactions or the execution of transactions related to “specified activities” as defined in 49 (5) POCA 1997.
 - Upload data
 - Review data
 - CFO approval
- Financial information
For the Renewal/Registration 2023, you will submit the Financial Information for the period October 1st, 2021, to September 31st, 2022.
- Supporting Documents for Registration (Upload)
 - Policies and Procedures Manual
 - Independent AML/ATF Audit (Reg 17A)
 - Risk Assessment
 - Mitigant’s Questionnaire (MQ)
 - Not required if there is no change in information from 2022 MQ
 - New Regulated Firms are still required to submit MQ
 - MQ may still be requested by the Board from individual firms by the Supervisor

- Risk data:

You will submit Risk Data for the period October 1st, 2021, to September 31st, 2022.

- Customers
 - Transactions
 - Geographic
 - Channels of delivery
 - Suspicious activity
- Adequacy of Preventative Measures (NEW)
 - 4 new questions (cannot be blank)
- Declaration
 - Payment

Once this information has been submitted, you will make the following Declaration:

“To the best of my knowledge and belief all the information I have given in this application is correct. I understand that non-compliance with the Proceeds of Crime Act 1997, the Anti- Terrorism (Financial and Other Measures) Act 2004 and the Proceeds of Crime (Anti- Money Laundering and Anti-Terrorist Financing Supervision and Enforcement) Act 2008 and its related legislation and regulations may be met with criminal prosecution and or civil penalties.

I declare that the above statements are correct.”

Following the Declaration, you will be directed to the Payment Page where your registration fee can be paid online via credit card, or you can indicate how payment will be submitted (online or cheque). If payment has been made previously, the Board will update your registration accordingly after registration completion.

This completes the registration process for Regulated Entities.

AMLATF Board Review

Once the Registration Information has been reviewed and payment received, the AMLATF Board will issue an *Annual AML/ATF Registration Certificate*.