

15 May 2017

Re: Requirement to produce data as contained in the attached questionnaire on or before 25 May 2017.

This **Notice** is hereby given pursuant to section 30 D of the Proceeds of Crime (Anti-Money Laundering and Anti-Terrorist Financing Supervision and Enforcement) Act 2008.

Dear MLRO,

You would recall that in July 2016 and February 2017, you received a letter from the Board requesting your assistance in providing information in the form of a questionnaire, with the said information being used for data collection.

The purpose of the above-mentioned questionnaires was to better measure Bermuda's effectiveness as it relates to our AML/ATF regime. The data also proves useful as we monitor emerging trends and potential risks within the regulated legal and accounting professions.

In addition, the data assembled will assist both the Board and NAMLC in the collection, compiling and presenting of AML/ATF related statistics for the upcoming mutual evaluation of Bermuda, currently scheduled for 2018.

Further to the above, in April 2017, NAMLC commenced an update to the 2013 National Risk Assessment on Money Laundering which requires the immediate collection of data from the Regulated Professional Firms. One of the most important components of the National Risk Assessment involves a careful review of the sectoral vulnerabilities, vulnerabilities that can best be identified though the collection of key data from industry. These vulnerabilities can best be ascertained though the collection of quantifiable data that we have not requested previously.

Based on the above, we are again seeking important data from your firm to better ascertain the areas of risk and vulnerabilities within the legal and accounting sectors. This data will help address the above-mentioned objectives. We wish to further advise that this data will be collected on a regular basis, likely per annum.

Due to the importance of the receipt of the completed questionnaire, the appeal for same is being necessitated pursuant to the Board's power to require information and documents pursuant to section 30D of the Proceeds of Crime (AML/ATF Supervision and Enforcement) Act 2008.

Please note that the deadline for submission of the said questionnaire is 29 May 2017. Unless specified otherwise, please provide the answer using information as at December 31, 2016. If your year end is not December 31, 2016 and you are not able to provide information as at this date, please use the latest year end information (prior to December 31, 2016).

We also require that the questionnaire be completed online and returned to the offices of the Bar/CPA Board via online filing at the below mentioned address.

Please note that as we manage the quantification of our effectiveness regime, we will likely require further information from yourselves going forward.

Please feel free to contact the writer if you have any questions concerning the above. Thank you for your assistance.



Kim N. Wilson

Supervisor

Barristers & Accountants AML/ATF Board

31 Queen Street,
2nd Flr. Boyle Building
Hamilton, Bermuda HM11
www.amlatfboard.bm
t-441-296-5577
kwilson@amlatfboard.bm