



FINANCIAL CRIME MODULE

MODULE	FC (Financial Crime)
CHAPTER	Table of Contents

	Date Last Changed
FC-A Introduction	
FC-A.1 Purpose	01/2022
FC-A.2 Module History	01/2023
FC-B Scope of Application	
FC-B.1 License Categories	10/2007
FC-B.2 Overseas Subsidiaries and Branches	01/2018
FC-C Risk Based Approach	
FC-C.1 Risk Based Approach	01/2022
FC-C.2 Risk Assessment	01/2023
FC-1 Customer Due Diligence Requirements	
FC-1.1 General Requirements	01/2023
FC-1.2 Face-to-face Business: Customer Due Diligence	01/2022
FC-1.3 Enhanced Customer Due Diligence: General Requirements	01/2022
FC-1.4 Enhanced CDD: Non face-to-face Business and New Technologies	01/2022
FC-1.5 Enhanced CDD: Politically Exposed Persons: PEPs	01/2022
FC-1.6 Enhanced CDD for Charities, Clubs and Societies	07/2019
FC-1.7 Enhanced CDD: 'Pooled Funds'	10/2014
FC-1.8 Enhanced CDD: Correspondent Banking	01/2018
FC-1.9 Introduced Business from Professional Intermediaries	01/2018
FC-1.10 Shell Banks	10/2005
FC-1.10A Enhanced Due Diligence: Cross Border Cash Transactions Equal to and above BD6,000 by Courier	07/2018
FC-1.11 Simplified Customer Due Diligence	01/2022
FC-1.12 [This Section was deleted in January 2022]	01/2022
FC-1.13 Reliance on Third Parties for Customer Due Diligence	xx/2023
FC-2 AML / CFT Systems and Controls	
FC-2.1 General Requirements	04/2020
FC-2.2 On-going CDD and Transaction Monitoring	10/2017
FC-3 Money Transfers and Alternative Remittances	
FC-3.1 Electronic Transfers	01/2021
FC-3.2 Remittances on behalf of Money or Value Transfer Service (MVTs) Providers	10/2019

MODULE	FC (Financial Crime)
CHAPTER	Table of Contents (continued)

		Date Last Changed
FC-4 Money Laundering Reporting Officer (MLRO)		
FC-4.1	Appointment of MLRO	10/2017
FC-4.2	Responsibilities of the MLRO	10/2019
FC-4.3	Compliance Monitoring	01/2022
FC-5 Suspicious Transaction Reporting		
FC-5.1	Internal Reporting	10/2005
FC-5.2	External Reporting	10/2019
FC-5.3	Contacting the Relevant Authorities	10/2019
FC-6 Staff Training and Recruitment		
FC-6.1	General Requirements	01/2022
FC-7 Record-Keeping		
FC-7.1	General Requirements	01/2019
FC-8 NCCT Measures and Terrorist Financing		
FC-8.1	Special Measures for NCCTs	01/2018
FC-8.2	Terrorist Financing	01/2023
FC-8.3	Designated Persons and Entities	10/2014
FC-9 Enforcement Measures		
FC-9.1	Regulatory Penalties	10/2005
FC-10 AML / CFT Guidance and Best Practice		
FC-10.1	Guidance Provided by International Bodies	10/2014

MODULE	FC (Financial Crime)
CHAPTER	Table of Contents (continued)

**Date Last
Changed**

APPENDICES (included in Volume 1 (Conventional Banks), Part B)

CBB Reporting Forms

<i>Form Name</i>	<i>Subject</i>	
FC-2 STR	Suspicious Transaction Reporting Form	10/2005
FC-4 MLRO	MLRO Form	

Supplementary Information

<i>Item Number</i>	<i>Subject</i>	
FC-1	Amiri Decree Law No. 4 (2001)	-
FC-(i)(a)	Decree Law No. 54 (2006)	-
FC-(i)(b)	Decree Law No.58 (2006)	-
FC-3	Examples of Suspicious Transactions	10/2005
FC-5	UN Security Council Resolution 1373 (2001)	-
FC-6	Guidance Notes	10/2005
FC-7	UN Security Council Resolution 1267 (1999)	-

MODULE	FC: Financial Crime
CHAPTER	FC 1: Customer Due Diligence Requirements

FC-1.13 Reliance on Third Parties for Customer Due Diligence

FC-1.13.1

Licensees are permitted to rely on third parties to perform elements of CDD measures and recordkeeping requirements stipulated in Chapter FC-1 related to customer and beneficial owner identity, verification of their identity and information on the purpose and intended nature of the business relationship with the licensee, subject to complying with the below:

- (a) Licensees remain ultimately responsible for CDD measures;
- (b) Licensees immediately obtain the relevant CDD information from the third party upon onboarding clients;
- (c) There is an agreement with the third party for the arrangement with clear contractual terms on the obligations of the third party;
- (d) The third party without delay makes available the relevant documentation relating to the CDD requirements upon request;
- (e) Licensees ensure that the third party is a financial institution that is regulated and supervised for, and has measures in place for compliance with, CDD and recordkeeping requirements in line with FATF Recommendations 10 and 11; and
- (f) For third parties based abroad, licensees must consider the information available on the level of country risk.

FC-1.13.2

Where a licensee relies on a third-party that is part of the same financial group, the licensee can consider that:

- (a) The requirements under Subparagraphs FC-1.13.1 (d) and (e) are complied with through its group programme, provided the group satisfies the following conditions:
 - (i) The group applies CDD and record keeping requirements consistent with FATF Recommendations 10, 11 and 12 and has in place internal controls in accordance with FATF Recommendation 18; and
 - (ii) The implementation of CDD, record keeping and AML/CFT measures are supervised at a group level by a financial services regulatory authority for compliance with AML/CFT requirements consistent with standards set by the FATF.
- (b) The requirement under Subparagraph FC-1.13.1 (f) is complied with if the country risk is adequately mitigated by the group's AML/CFT policies.

FC-1.13.3

This Section does not apply to outsourcing or agency arrangements in which the outsourced entity applies the CDD measures on behalf of the delegating licensee, in accordance with its procedures.