



BANK NEGARA MALAYSIA
CENTRAL BANK OF MALAYSIA

AML/CFT Guide

Bank Negara Malaysia (BNM) is the competent authority under the **Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (AMLA)**. Among others, BNM:

- Leads national efforts in AML/CFT
- Formulates effective AML/CFT regime/policies
- Receives and analyses Suspicious Transaction Reports (STRs)

Who is this guide for?



This guide is for reporting institutions that are Designated Non-Financial Businesses and Professions and Non-Bank Financial Institutions (“DNFBPs and NBFIs”) in Malaysia to comply with the requirements in the fight against money laundering and terrorism financing. It explains the **MAIN*** anti-money laundering & counter financing of terrorism (AML/CFT) requirements under the AMLA, the AML/CFT policy document issued for DNFBPs and NBFIs (AML/CFT and TFS for DNFBPs and NBFIs Policy Document) and other relevant documents issued by **Bank Negara Malaysia**.

The following businesses/professions are “DNFBPs and NBFIs” under the AML/CFT and TFS for DNFBPs and NBFIs Policy Document:

- Lawyers
- Accountants
- Trust companies
- Company secretaries
- Dealers in precious metals or precious stones (goldsmiths, jewellers, etc)
- Registered estate agents
- Licensed casino
- Licensed gaming outlets
- Moneylenders
- Pawnbrokers
- Leasing and factoring business

Please refer to the First Schedule of the AMLA for the full list and more details

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***For the full list of requirements, please refer to:**

- Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (AMLA)
- Anti-Money Laundering, Counter Financing of Terrorism and Targeted Financial Sanctions for Designated Non-Financial Businesses and Professions (DNFBPs) & Non-Bank Financial Institutions (NBFIs) (AML/CFT and TFS for DNFBPs and NBFIs Policy Document)

Disclaimer:

This document is intended for your general information only. It does not contain exhaustive advice or information relating to the subject matter nor should it be used as substitute for legal advice. In the event that the information on Bank Negara Malaysia's official printed documents or any Acts differ from the information contained within this document, the information on such Act and official documents shall prevail and take precedence. The information contained herein is accurate and reliable as of the date of publication, 1 February 2020.

What do you need to do?



¹ MOHA: Ministry of Home Affairs

<http://www.moha.gov.my/index.php/en/maklumat-perkhidmatan/membanteras-pembiayaan-keganasan2/senarai-kementerian-dalam-negeri>

² UNSCR: United Nations Security Council Resolutions (Terrorism)

https://www.un.org/sc/suborg/en/sanctions/1267/aa_sanctions_list

<https://www.un.org/sc/suborg/en/sanctions/1988/materials>

³ UNSCR: United Nations Security Council Resolutions (Proliferation of Weapons of Mass Destruction)

<https://www.un.org/sc/suborg/en/sanctions/1718/materials>

<https://www.un.org/en/sc/2231/list.shtml>

⁴ UNSCR: United Nations Security Council Resolutions (Other UN-Sanctions Regimes)

<https://www.un.org>

⁵ From the date of termination of the business relationship

⁶ Utmost care must be undertaken to ensure that STRs are treated with the highest level of confidentiality

If you do NOT do any of these

Section in AMLA	Non compliance with	Maximum Penalty for Each Offence
13	Record keeping requirement	
14	Obligation to report suspicious transactions to BNM	Fine up to RM1 million
16	Obligation to conduct customer due diligence i.e. KYC	
17	Requirement to retain documents for at least 6 years	Fine up to RM 3 million or jail up to 5 years or both

For further details, please refer to the AML/CFT Microsite & STR form at <http://amlcft.bnm.gov.my>