



PRESS STATEMENT

PROVISION OF INFORMATION TO FIA BY THE REAL ESTATE AGENTS

The Financial Intelligence Authority (FIA) is an agency of the Malawi Government established under the Section 3(1) of Financial Crimes Act (FCA) 2017 (CAP 8:07 of the Laws of Malawi) as a principal national agency responsible for preventing and combating financial crimes including money laundering, terrorist financing, and financing of proliferation of weapons of mass destruction.

The FIA is the Anti-Money Laundering and Combating the Financing of Terrorism (AML/CFT) supervisory authority for all reporting institutions including the Real Estate Agents in terms of Section 35(1) of the Financial Crimes Act 2017. In this regard, the FIA is calling upon all individuals and companies that engage in real estate business to complete an AML/CFT assessment form.

This form will assist the FIA in its supervision of the real estate sector and ensure that the players in this sector comply with their AML/CFT obligations. The form can be accessed through the FIA website <https://www.fia.gov.mw> or from the FIA offices in Lilongwe. Please ensure that you complete and submit the form by **Friday, 28th February 2020**. The form can be submitted electronically to Mrs. Maureen Mwalabu, Compliance & Prevention Manager, through mmwalabu@fia.gov.mw. She can be contacted on +265 998 401 139. Alternatively, the form can be submitted to the following postal address: **The Director General, Financial Intelligence Authority, Private Bag B441, LILONGWE 3.**

It should be noted that carrying on a business as a real estate agent without complying with the AML/CFT requirements is a violation of the Financial Crimes Act and attracts criminal and civil penalties. Although enforcement of provisions in the Financial Crimes Act relating to violation of these requirements is already in place, the FIA would like to give a chance to real estate agents to provide the necessary information so that they can be assisted accordingly on complying with their AML/CFT obligations.

MANAGEMENT