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|  | **Financial Intelligence Authority - Malawi** | | | | | |  | |  | | --- | |  | |
|  |  |  |  |  |  |  |  |  |
|  |  | **Real Estate Sector Outreach** | | | |  |  |  |
|  |  |  |  |  |  |  |  |  |
| **The Financial Intelligence Authority (FIA) is the Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT) supervisor for all reporting institutions including the Real Estate Agents in terms of Section 35 (1) of the Financial Crimes Act (FCA), No.14 of 2017**. | | | | | | | |  |
|  |  |  |  |  |  |  |  |  |
| All individuals and companies that engage or dealing in the letting, buying and selling of real estate must complete this AML/CFT assessment form. This form will assist the FIA in its supervision of the real estate sector and ensure that those active in the real estate sector comply with their AML/CFT obligations. The form will also be a platform for assisting Real Estate Agents comply with requirements of Section 27 of the Financial Crimes Act. 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. | | | | | | | | |
|  |  |  |  |  |  |  |  |  |
| ***Please provide us with some information to help the FIA stay in contact with you:*** | | | | | | | |  |
| *Full name / organisation or person engaging or dealing in real estate activity:* | | |  |  |  |  |  |  |
| *National Identity number:* |  |  |  |  |  |  |  |  |
| *Number of years in operation:* |  |  |  |  |  |  |  |  |
| *Physical Address:* |  |  |  |  |  |  |  |  |
| *Postal Address:* |  |  |  |  |  |  |  |  |
| *Contact number:* |  |  |  |  |  |  |  |  |
| *Email address:* |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
| **As your AML/CFT supervisor, we would like to guide you on how to achieve compliance with your AML/CFT obligations. Please complete the basic initial risk assessment below, as soon as possible but no later than 28 February 2020, which will help you better understand your money laundering and terrorist financing risks, and also allow us to guide you on the implementation of mitigating controls that can help you manage this risk. Failure to respond to this request may result in administrative sanctions issued to you or your company or other administrative penalties as provided under section 34 of the FCA.** | | | | | | | | |
|  |  |  |  |  |  |  |  |  |
| **Rating** | **Score** | *Use the table on the left to score your selections below* |  | **Final score** | **Inherent risk** | | *This represents your AML/CFT risk category without any additional controls in place. This can be improved by applying the appropriate controls. Please use the scores and ratings from this section when answering the questions below.* | |
| High (H) | 8 |  | 50 or more | High | |
| Medium (M) | 5 |  | 31- 49 | Medium | |
| Low (L) | 2 |  | 22 - 30 | Low | |
|  | | | | | | | |  |
| **Questions** | **Options - Choose the appropriate option and take note of rating** | | | **Selection** | **Rating** | **Scoring** | **Explanation of rating and scoring** | |
| What types of business activity do you perform? Choose the highest risk if you do more than one | Residential  **L** | Commercial  **M** | Letting  **H** |  |  |  |  | |
| Are you registered with the Lands Board? | Yes **L** | No **H** |  |  |  |  |  | |
| Are you registered with the Registrar of Companies? | Yes **L** | No **M** |  |  |  |  |  | |
| Do you have access to the appropriate tools /forms to facilitate reporting to the FIA? | Yes **L** | No **H** |  |  |  |  |  | |
| What are the values of properties that you typically deal in? | 5m MKW or below **L** | 5m to 10m MKW **M** | 10m MKW or more **H** |  |  |  |  | |
| Do you receive commission/rental/ sales payments in cash? | Yes **H** | No **L** |  |  |  |  |  | |
| Do you do business with government agencies or individuals? Use the higher rating if both apply | Yes **H** | No **L** |  |  |  |  |  | |
| Do you facilitate sales / purchases involving foreigners? | Yes **H** | No **L** |  |  |  |  |  | |
| Do you have AML/CFT policies and procedures in place that include client due diligence, record keeping, reporting and governance requirements? | Yes **L** | Yes, but not approved **M** | No **H** |  |  |  |  | |
| Do you know what the legal and operational requirements involving the reporting of suspicious transactions are? | Yes **L** | Yes, but never filed a report  **M** | No **H** |  |  |  |  | |
| How do you engage with customers? | Face-to-face **L** | Combination **M** | Non-face-to-face **H** |  |  |  |  | |
| Do you keep records on all transactions conducted? | Yes  **L** | No  **H** |  |  |  |  |  | |
| **Overall score** |  | | | |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
| ***Full name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*** | |  | ***Signature:*** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | | | | ***Date:***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | |
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