



CENTRAL BANK OF THE BAHAMAS

GUIDANCE NOTES FOR COMPLETION OF THE
ANNUAL AML/CFT SURVEY

Payment Service Provider

March 2025



Overview of the Annual AML/CFT Survey

The Annual AML/CFT Survey (the Survey) submitted to the Central Bank of The Bahamas (“the Central Bank”) will be used to analyze trends and evaluate financial crime risks of Supervised Financial Institutions (SFIs) within the payment service provider sector.

These Guidance Notes serve as a companion tool to the Survey and provide SFIs with an overview of the filing and reporting instructions. These Guidance Notes also provide clarification on the data to be entered. In most cases, the questions are self-explanatory.

A copy of the Guidance Notes and ISO Country Template are placed on Central Bank’s website for ease of access and can be found on the Central Bank’s website at www.centralbankbahamas.com: Core Functions → Bank Supervision Department → Downloadable Forms or accessed in the survey tool via the instructions link.

The submission of the Survey is a requirement of all payment service providers, exclusive of those whose license has been downgraded to non-active status or unless otherwise advised.

SFIs are expected to have appropriate procedures in place to ensure that all completed returns are completed with accuracy and submitted on a timely basis. Breakdowns in internal controls, staff shortages and vacations are not considered compelling reasons for late and erroneous filings. Therefore, it is imperative that SFIs ensure that all applicable sections of the Survey are fully completed in a timely manner to avoid any unnecessary penalties.

Filing Instructions for the Annual AML/CFT Survey

SFIs, through Senior Officials and Money Laundering Reporting Officers will receive an invitation to the web-based survey by email from Central Bank AML Analytics noreply@centralbankbahamas.com.

All payment service providers are required to submit the Survey within the Strix tool. The Survey should be submitted by the Money Laundering Reporting Officer and in their absence the Senior Official I/II.

All survey submissions should be made no later than the date specified in the Survey for completion.

Any questions regarding the interpretations of the explanations in this document or the Survey should be sent to amlsurveyhelp@centralbankbahamas.com.

Amendments to be made subsequent to submission are to be requested by email to amlsurveyhelp@centralbankbahamas.com. The reason for re-submission is required to be clearly stated or articulated.

Other Instructions

Currency value data should be entered as whole numbers (no decimals). Value questions are indicated with the currency symbol \$ in the data input field.

The reporting date is as at 31 December of the previous year in the year of submission. E.g., 31 December 2024 is the reporting date for a submission made in 2025.

Questions related to number or value of transactions are relevant for activity performed within the reporting period, unless otherwise advised. E.g., 1 January 2024 to 31 December 2024.

All questions asking for responses with country breakdown are ISO 3166-1 Country Names or can be answered with the Bulk-paste feature when using country names, or the ISO 2-alpha, 3-alpha, and 3-numeric codes. A link to the acceptable country names and codes exists on the Bulk-paste popup window. This window is accessible for questions having the symbol .



Responses provided in the survey should be for the reporting institution only, and should not include any group totals. Intercompany or related-party balances should not be included.

Where questions request country related information, indicate the top 25 countries. SFIs that have customers from more than 25 countries should include the aggregate of the data for all of the other countries in the 26th row and select "Other" for the country.

If data is not available in response to a particular question, contact the Central Bank at amlsurveyhelp@centralbankbahamas.com. Additionally, only enter '0' when there is zero activity.

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Glossary

Term	Definition
AML/CFT/CPF	Anti-Money Laundering / Countering Financing of Terrorism / Countering Proliferation Financing
Beneficial Owner	A natural person who ultimately owns or controls a facility holder; the natural person on whose behalf a transaction is being conducted; or a natural person who exercises ultimate effective control over a legal person or legal arrangement. Where no natural person fits squarely into those categories, it is the person who holds the position of senior managing official.
Corrective Action Plan	A time-specific collection of remediation steps designed to correct possible and existing deficiency gaps.
Customer	A customer means any of the following: <ul style="list-style-type: none"> a) a person for whom a transaction or account is arranged, opened or undertaken; b) a signatory to a transaction or account c) a person to whom an account or rights or obligations under a transaction have been assigned or transferred d) a person who is authorised to conduct a transaction or control an account e) a person who attempts to take any of the actions referred to in (a) to (d) above
Digital Asset	A digital representation of value or a right which may be transferred and stored electronically, using distributed ledger technology or similar technology.
Digital Asset Business	Has the meaning assigned to it in section 6 of the Digital Assets and Registered Exchanges Act, 2024.
Legal Arrangement	Trusts, express trusts, or similar legal relationships that provide for the separation of legal ownership from beneficial ownership. The settlor (a natural or legal person) places property under the control of a trustee for the benefit of a beneficiary or for a specified purpose. The trustee who holds legal title owes a fiduciary duty to the beneficiary who is the beneficial owner of the trust property.
Legal Person	Bodies corporate, foundations, partnerships, associations, cooperatives, or similar entities – other than natural persons – that have legal personality and can establish a permanent customer relationship with a financial institution or otherwise own property.
ML / TF / PF	Money Laundering / Terrorist Financing / Proliferation Financing
Complex Ownership Structure	Complex Ownership Structures are structures with 3 or more layers of ownership between the Account Holder and the Beneficial Owner, or, structures that are less than 3 layers of ownership but that are difficult to verify the Beneficial Owner due to obscurity or obfuscation, such as when information is not publicly accessible, lacks transparency, involves a foreign company or trust, requires foreign cooperation to verify, or when the recorded owner is a professional (lawyer, accountant, company services business).
Occasional Customer	A customer who conducts a one-off transaction or linked transactions that are not through a regular account or facility they hold with the Supervised Financial Institution.
Occasional Transaction	A one-off transaction or linked transactions, that are carried out by a person otherwise than through a facility in respect of which that person is a facility holder.
Politically Exposed Person	An individual who is or has been entrusted— <ul style="list-style-type: none"> a) with a domestic prominent public function, inclusive of a head of state or government, legislator, politician, senior government, judicial or military official, senior executive of a state-owned corporation, or important political party official; b) with a prominent public function by a foreign jurisdiction, inclusive of, a head of state or government, legislator, senior politician, senior government, judicial or

Term	Definition
	<p>military official, senior executive of a state-owned corporation, or senior political party official;</p> <p>c) with a senior position at an international organisation or branch thereof, domestic or foreign, and includes a family member or close associate of a politically exposed person</p>
Senior Management	<p>An officer or employee of a Supervised Financial Institution with sufficient knowledge and seniority to make decisions affecting the Supervised Financial Institution’s risk exposure which need not involve a member of the board of directors and includes a person responsible for compliance or who is authorised to bind the Supervised Financial Institution.</p>
Targeted Financial Sanctions	<p>Asset freezing and prohibitions to prevent funds or other assets from being made available, directly or indirectly, for the benefit of designated persons and entities.</p>

Instructions, Inherent Risk

Q#	Question Text	Instructions
1 Customer Risk		
1.1 Customer Summary		
For this section, customers refer to Natural Persons.		
1	Provide the total number of customers broken down by nationality.	<p>For questions referring to customers, please consider:</p> <ul style="list-style-type: none"> • If the same customer has several accounts, then it is considered one customer. • If the institution provides multiple services or has multiple contracts with the same client, then it is considered one client. • Any other situation where the same client would be double counted, please consider as one client. • Where a customer is a government entity, select the relevant country. For publicly traded companies, select the entity's country of incorporation.
2	Provide the total number of digital wallets, broken down by nationality of the customer.	
3	Provide the total value of digital wallets, broken down by nationality of the customer.	
4	Provide the total number of sent transactions, broken down by nationality of the customer.	
5	Provide the total value of sent transactions, broken down by nationality of the customer.	
6	Provide the total number of received transactions, broken down by nationality of the customer.	
7	Provide the total value of received transactions, broken down by nationality of the customer.	
8	Provide the total number of sent transactions, broken down by country of destination.	
9	Provide the total value of sent transactions, broken down by country of destination.	
10	Provide the total number of received transactions, broken down by country of origin.	
11	Provide the total value of received transactions, broken down by country of origin.	
1.2 Customer Risk		
For this section, customers refer to Natural Persons and Legal Persons.		
12	Provide the total number of customers broken down by risk rating of the customer.	<ul style="list-style-type: none"> • Low • Medium • High • Unassigned Risk Rating
13	Provide the total number of digital wallets, broken down by risk rating of the customer.	

Q#	Question Text	Instructions
14	Provide the total value of digital wallets, broken down by risk rating of the customer.	
15	Provide the total number of sent transactions, broken down by risk rating of the customer.	
16	Provide the total value of sent transactions, broken down by risk rating of the customer.	
17	Provide the total number of received transactions, broken down by risk rating of the customer.	
18	Provide the total value of received transactions, broken down by risk rating of the customer.	
1.3 Politically Exposed Persons		
19	Provide the total number of customers that are PEPs, broken down by risk rating of the customer.	Total number of PEPs should include foreign and domestic PEPs.
20	Provide the total number of customers that are Domestic PEPs, broken down by risk rating of the customer.	Include only domestic PEPs.
21	Provide the total number of digital wallets owned by PEPs, broken down by risk rating of the customer.	
22	Provide the total number of digital wallets owned by Domestic PEPs, broken down by risk rating of the customer.	
23	Provide the total value of digital wallets owned by PEPs, broken down by risk rating of the customer.	
24	Provide the total value of digital wallets owned by Domestic PEPs, broken down by risk rating of the customer.	
25	Provide the total number of sent transactions by PEPs, broken down by risk rating of the customer.	
26	Provide the total number of sent transactions by Domestic PEPs, broken down by risk rating of the customer.	
27	Provide the total number of received transactions by PEPs, broken down by risk rating of the customer.	
28	Provide the total number of received transactions by Domestic PEPs, broken down by risk rating of the customer.	
29	Provide the total value of sent transactions by PEPs, broken down by risk rating of the customer.	
30	Provide the total value of sent transactions by Domestic PEPs, broken down by risk rating of the customer.	
31	Provide the total value of received transactions by PEPs, broken down by risk rating of the customer.	
32	Provide the total value of received transactions by Domestic PEPs, broken down by risk rating of the customer.	
1.4 Digital Assets		
33	Does your institution record if customers conduct transfers to or from Digital Asset Businesses from an account with your institution?	This question is asking whether the institution records if its clients conduct transactions with Digital Asset Businesses. I.e., if clients send or receive

Q#	Question Text	Instructions
		funds to Digital Asset Businesses (such as Binance) from its accounts with your institution.
34	Provide the total number of customers that have conducted transactions with Digital Asset Businesses from an account with your institution.	
35	Provide the total number of transactions (both incoming and outgoing) with and by customers with Digital Asset Businesses from an account with your institution.	
36	Provide the total value of funds transferred by customers with Digital Asset Businesses (both incoming and outgoing) from an account with your institution.	
1.5 Customers - Natural Persons		
37	Provide the total number of customers which are natural persons.	If a Natural Person (individual) acts on behalf of a Legal Person or Arrangement, that person should not be counted as a Natural Person client.
38	Provide the total number of digital wallets owned by natural persons.	
39	Provide the total value of digital wallets owned by natural persons.	
40	Provide the total number of transactions sent by natural persons.	
41	Provide the total value of transactions sent by natural persons.	
42	Provide the total number of transactions received by natural persons.	
43	Provide the total value of transactions received by natural persons.	
1.6 Customers - Legal Persons		
44	Provide the total number of customers which are legal persons.	
45	Provide the total number of digital wallets owned by legal persons.	
46	Provide the total value of digital wallets owned by legal persons.	
47	Provide the total number of transactions sent by legal persons.	
49	Provide the total value of transactions sent by legal persons.	
49	Provide the total number of transactions received by legal persons.	
50	Provide the total value of transactions received by legal persons.	
1.7 Account Summary		
51	Provide the total number of digital wallets opened during the reporting period.	

Q#	Question Text	Instructions
52	Provide the total value of digital wallets opened during the reporting period.	
53	Does your institution have any unverified digital wallets?	An unverified wallet refers to a customer wallet that has not undergone the necessary customer due diligence processes. Wallets where customers have been initially identified and verified, but where identification documents have expired are not considered unverified.
54	Provide the total number of unverified digital wallets.	
55	Provide the total value of unverified digital wallets.	
56	Provide the number of blocked unverified digital wallets at the end of the reporting period.	
57	Provide the value of blocked unverified digital wallets at the end of the reporting period.	
58	Provide the total number of remittances rejected during the reporting period.	
59	Provide the total value of remittances rejected during the reporting period.	
60	Provide the total number of remittances rejected that were related to ML/TF/PF during the reporting period.	
61	Provide the total value of remittances rejected that were related to ML/TF/PF during the reporting period.	
62	Provide the total number of remittances suspended during the reporting period.	
63	Provide the total value of remittances suspended during the reporting period.	
64	Provide the total number of remittances suspended that were related to ML/TF/PF during the reporting period.	
65	Provide the total value of remittances suspended that were related to ML/TF/PF during the reporting period.	
66	Provide the total number of customer relationships terminated during the reporting period.	
67	Provide the total value of customer relationships terminated during the reporting period.	
68	Provide the total number of customer relationships terminated that were related to ML/TF/PF during the reporting period.	
69	Provide the total value of customer relationships terminated that were related to ML/TF/PF during the reporting period.	
1.8 Sanctioned Customers		
70	Does your institution have sanctioned customers?	
71	Provide the total number of sanctioned customers.	
1.9 Comments & Feedback		
72	Do you have feedback related to any questions in this section?	

Q#	Question Text	Instructions
73	Please provide comments or feedback on this section here.	
2 Products & Services Risk		
2.1 Cash		
74	Does your institution accept Cash transactions with customers?	
75	Provide the total number of Cash transactions during the reporting period.	
76	Provide the total value of Cash transactions during the reporting period.	
2.2 Cheques		
77	Does your institution accept or make Cheque transactions with customers?	
78	Provide the total number of Cheque transactions with customers during the reporting period.	
79	Provide the total value of Cheque transactions with customers during the reporting period.	
2.3 Wire Transfers		
80	Does your institution facilitate payments in the form of Wire Transfers?	
81	Provide the total number of Wire Transfers with customers during the reporting period.	
82	Provide the total value of Wire Transfers with customers during the reporting period.	
2.4 Digital Assets		
83	Does your institution plan to be active in, or offer products and services in, Digital Assets in the next year?	<p>In any of the following forms:</p> <ul style="list-style-type: none"> Your institution accepts and/or makes transactions from/to clients in Digital Assets Your institution invests in Digital Assets or Digital Asset Businesses either itself or on behalf of the client <p>This should include not only digital assets related payments received or investments directly, but also payments involving third parties (agents, intermediaries, Digital Asset Businesses, etc.).</p>
2.5 Products & Services Offered		
84	Has your institution introduced new products or services during the reporting period?	
85	Please specify the new products or services which were offered in the reporting period.	
86	Does your institution provide financial products in the form of Loans?	
87	Provide the total number of loans issued during the reporting period.	

Q#	Question Text	Instructions
88	Provide the total value of loans issued during the reporting period.	
89	Does your institution provide financial products in form of Prepaid Cards?	
90	Provide the total number of Prepaid Cards sold during the reporting period.	
91	Provide the total value of Prepaid Cards sold during the reporting period.	
92	Provide the total number of transactions processed through Prepaid Cards?	
93	Provide the total value of funds transferred through Prepaid Cards?	
94	Does your institution offer bill payment services?	
95	Provide the total number of bill payments processed during the reporting period.	
96	Provide the total value of bill payments processed during the reporting period.	
2.6 Comments & Feedback		
97	Do you have feedback related to any questions in this section?	
98	Please provide comments or feedback on this section here.	
3 Distribution Risk		
3.1 Other Qualitative Factors		
99	Is your institution a Branch or Subsidiary of a Foreign Institution?	
100	If a Foreign Institution Branch or Subsidiary, in which country is the parent undertaking?	If the reporting institution is a branch or subsidiary of another institution that is established in a foreign country, identify the parent undertaking country of establishment.
101	Does your institution have agents that provide services on behalf the company?	
102	Has the beneficial owners/shareholders, any other persons exercising control over the institution's activities changed during the reporting period?	
103	Specify changes which occurred.	
104	Has your institution undergone a change in business activities during the reporting period?	
105	Specify changes which occurred.	
106	Are any of the institution's shareholders PEPs?	
107	Are any of the institution's members of the Board of Directors PEPs?	
108	Are any of the institution's senior management PEPs?	
109	Has your institution, its foreign parent, shareholders, board of directors, or senior management been mentioned in any adverse media related to financial crime during the reporting period?	
110	Specify any adverse media, including web addresses where available.	

Q#	Question Text	Instructions
3.2 Identification		
111	Does your institution rely on Third Parties to undertake some/all CDD measures towards customers?	
3.3 Onboarding		
112	Provide the total number of existing customers that were on-boarded Face-to-Face, to date.	
113	Provide the total number of existing customers that were on-boarded through Online Platforms, to date.	
114	Provide the total number of existing customers that were on-boarded through Group Referral, to date.	
115	Provide the total number of existing customers that were on-boarded through Other Eligible Introducers, to date.	
116	Provide the total number of existing customers that were on-boarded through Agents, to date.	
117	Provide the total number of new customers that were on-boarded Face-to-Face, during the reporting period.	
118	Provide the total number of new customers that were on-boarded through Online Platforms, during the reporting period.	
119	Provide the total number of new customers that were on-boarded through Group Referral, during the reporting period.	
120	Provide the total number of new customers that were on-boarded through Other Eligible Introducers, during the reporting period.	
121	Provide the total number of new customers that were on-boarded through Agents during the reporting period.	
3.4 Comments & Feedback		
122	Do you have feedback related to any questions in this section?	
123	Please provide comments or feedback on this section here.	

Instructions, Controls

C#	Question Text	Instructions
1 Controls		
1.1 AML/CFT/CPF Governance and Oversight		
1	Did your institution prepare a documented set of AML/CFT/CPF Policies and Procedures?	
2	Were these policies and procedures approved by the board and senior management of your institution?	
3	Does your institution have a documented risk appetite statement?	
4	How often is your institution's risk appetite statement reviewed/approved?	
5	Does your institution have documented risk tolerance levels?	
6	Does your institution make use of Key Risk Indicators?	
7	Does your institution make use of Key Performance Indicators?	
8	Does your institution's AML/CFT/CPF program have clearly defined outcomes to demonstrate its effectiveness?	
9	Does your institution have an approved succession plan encompassing key positions including CO/MLRO?	
10	How many Money Laundering Reporting Officers did your institution have in the last 3 years?	
11	Do your policies and procedures address providing turnover notes for the incoming CO/MLRO?	
12	Has an internal audit review of the entire AML/CFT/CPF program occurred within the last three years?	
13	Has your internal audit function undergone an external quality assessment?	
14	Provide the rating of the latest external quality assessment?	<ul style="list-style-type: none"> • Generally Conforms • Partially Conforms • Does Not Conform • Other
15	When was the last internal audit external quality assessment?	
16	Do internal auditors have the appropriate AML/CFT/CPF qualifications/experience?	
17	Does your institution have any outstanding AML/CFT/CPF points for remediation from Internal Audit?	
18	Provide additional details concerning the outstanding AML/CFT/CPF points for remediation.	
19	Is your MLRO certified?	
20	How long has the MLRO been certified?	
21	Does the CO/MLRO have annual performance reviews?	

C#	Question Text	Instructions
22	Who conducts the performance review of the CO/MLRO?	<ul style="list-style-type: none"> • Board of Directors • Board Subcommittee • Senior Official I or equivalent • Chief Compliance Officer or equivalent • Other
23	Does your compliance function conduct compliance testing?	
24	Does your CO/MLRO generate compliance reports?	
25	Does the CO/MLRO provide reports directly to the Board on AML/CFT/CPF matters?	
26	How often are AML/CFT/CPF matters reported to the board?	
27	Is there a subcommittee of the board that oversees AML/CFT/CPF matters?	
28	Does your institution screen employees/directors at onboarding?	
29	Does your institution screen employees/directors on an ongoing basis?	
30	Does the institution rely on Group AML/CFT/CPF policies and procedures?	
31	Was the group AML/CFT/CPF policies and procedures tailored for the local context?	
32	Does your institution augment its compliance function with the use of artificial intelligence/machine learning?	
33	Does your institution plan to augment its compliance function with the use of artificial intelligence/machine learning within the next year?	
34	Provide the total number of Production Orders received from the Financial Intelligence Unit (FIU) during the reporting period.	
35	Did your institution have instances of fraud (actual or attempted) during the reporting period?	
36	Provide the total number of Attempted Fraud Occurrences during the reporting period.	
37	Provide the total value of Attempted Fraud potentially loss during the reporting period.	
38	Provide the total number of Actual Fraud Occurrences during the reporting period.	
39	Provide the total value of Actual Fraud Loss during the reporting period.	
40	Has your institution recovered fraud losses during the reporting period?	
41	Provide the total value of fraud recoveries.	
42	Provide additional details concerning the risk mitigates in place to reduce fraud occurrences.	
43	Does your institution have agents that provide services on behalf the company?	

C#	Question Text	Instructions
44	Does your institution include its agents in its AML/CFT/CPF program?	
45	Does your compliance function conduct compliance testing of its agents?	
46	Do you have feedback related to any questions in this section?	
47	Please provide comments or feedback on this section here.	
1.2 ML/TF/PF Risk Assessment		
48	Does your institution have a software solution for conducting ML/TF/PF risk assessments?	
49	Did your institution refresh its ML/TF/PF risk assessment during the reporting period?	
50	How often is your institution's ML/TF/PF risk assessment refreshed?	
51	How often is your institution's ML/TF/PF risk assessment discussed at the board of director's meeting?	
52	Is the assessment of ML/TF/PF risk included in your Enterprise Risk Assessment document?	
53	Does your institution have a risk assessment methodology?	
54	Does your ML/TF/PF risk assessment include an assessment of money laundering risks?	
55	Does your ML/TF/PF risk assessment include an assessment of financing of terrorism risks?	
56	Does your ML/TF/PF risk assessment include an assessment of proliferation financing risks?	
57	Does your ML/TF/PF risk assessment identify customer types?	
58	Does your ML/TF/PF risk assessment identify products and services your institution offers?	
59	Does your ML/TF/PF risk assessment identify the delivery channels in which your institution interacts with customers?	
60	Does your ML/TF/PF risk assessment identify the geographies related to your customers, their transactions and where your institution operates?	
61	Does your ML/TF/PF risk assessment include an assessment of customer risk?	
62	Does your ML/TF/PF risk assessment include an assessment of products and services risk?	
63	Does your ML/TF/PF risk assessment include an assessment of the geographies risk?	
64	Does your ML/TF/PF risk assessment include an assessment of the delivery channels risk?	
65	Does your ML/TF/PF risk assessment include risk ratings for each risk area individually and collectively?	
66	Does your ML/TF/PF risk assessment include control effectiveness scores for controls identified?	

C#	Question Text	Instructions
67	Does your ML/TF/PF risk assessment incorporate risk weightings?	
68	Does your ML/TF/PF risk assessment include a corrective action plan where controls have been identified as needing improvement?	
69	Provide additional details concerning the corrective action plans of controls identified as needing improvement.	
70	Does your ML/TF/PF risk assessment include an overall residual risk score?	
71	Based on your most recent ML/TF/PF risk assessment what is your institution's residual risk score?	<ul style="list-style-type: none"> • Low • Medium-Low • Medium • Medium-High • High
72	Do you have feedback related to any questions in this section?	
73	Please provide comments or feedback on this section here.	
1.3 Customer Due Diligence		
74	Does your AML/CFT/CPF policies and procedures address customer due diligence measures i.e. customer identification, verification and monitoring?	
75	Does your AML polices require PEPs to be approved by Senior Management or the Board before being on boarded?	
76	Does your institution record all of the following Natural Person information in your customer database:	<ul style="list-style-type: none"> • First Name • Last Name • Date of Birth • Place of Birth • Nationality • Country of Residence • Tax Residence • Products/Services Offered • Expected Activity • Source of Funds • Source of Wealth
77	Specify which items are not collected?	
78	Does your institution record all of the following Legal Person information in your customer database:	<ul style="list-style-type: none"> • Account Holder • Representative of Company or Client • Beneficial Owner(s) • Administrators/Directors • Shareholders • Legal Representatives • Third-party Introducers
79	Specify which items are not collected?	
80	Does your institution have policies and procedures that specify the difference in documentation and	

C#	Question Text	Instructions
	requirements for different levels of CDD and risk rating?	
81	Does your institution have a risk rating framework to assess customer risk?	
82	Does your institution use a software solution for assessing customer risk?	
83	Does your risk rating framework incorporate risk weightings?	
84	Does your risk rating framework consider customers, inclusive of all products or services offered, when assessing ML/TF/PF risk, instead of individually?	
85	Does your risk rating framework include differentiation of client relationships by risk factor?	
86	Does your risk rating framework include a timeframe by which each customer relationship is reviewed?	
87	Does your institution have any PEP customers?	
88	How often are PEP accounts reviewed?	
89	Does your risk rating framework include a process for the approval of the downgrading/upgrading of customer risk ratings?	
90	Does your institution make use of Perpetual KYC?	
91	Does your institution plan to make use of Perpetual KYC in the next year?	
92	Does your institution have overdue periodic reviews at the end of the reporting period?	Periodic reviews of customer relationships that have not been completed within the timeframe prescribed in your institution's policies and procedures.
93	Provide the total number of overdue periodic reviews at the end of the reporting period.	
94	Does your institution maintain a declined/rejected business log?	
95	Do you have feedback related to any questions in this section?	
96	Please provide comments or feedback on this section here.	
1.4 Transaction Monitoring and Reporting		
97	Does your AML/CFT/CPF policies and procedures address transaction monitoring?	
98	Does your institution conduct some or all of transaction monitoring manually?	
99	Does your institution use an off-the-shelf or proprietary software solution for some or all of transaction monitoring?	
100	What type of transaction monitoring solution does your institution use?	<ul style="list-style-type: none"> • Off-the-shelf • Proprietary
101	Did your institution tune and validate the solution prior to implementation?	
102	How often is testing completed to ensure system/alert scenarios/thresholds are fit for purpose?	

C#	Question Text	Instructions
103	Does your institution conduct transaction Monitoring daily?	
104	Does your institution conduct transaction Monitoring daily?	
105	Does your institution conduct transaction Monitoring monthly?	
106	Does your institution conduct transaction Monitoring greater than monthly?	
107	Does your institution conduct transaction Monitoring before processing a transaction?	
108	Does your institution conduct transaction Monitoring after processing a transaction?	
109	When was the last independent audit/review of the transaction monitoring system/process?	
110	Does your institution have backlogged transaction alerts at the end of the reporting period?	Transaction alerts that have not been actioned within the timeframe that is normally taken.
111	Provide the total number of backlogged transaction alerts at the end of the reporting period.	
112	Does the AML/CFT/CPF policy and procedures have a timeframe in which alerts should be actioned?	
113	Do you have feedback related to any questions in this section?	
114	Please provide comments or feedback on this section here.	
1.5 Suspicious Transaction Reporting		
115	Does your AML/CFT/CPF policies and procedures address suspicious transaction reporting?	
116	Does your AML/CFT/CPF policy and procedures have a timeframe in which matters of concern should be reported to the FIU?	
117	Does your institution have an internal mechanism to report suspicions of financial crime anonymously to the MLRO or designated party?	
118	Does your institution maintain an unusual transaction report (UTR) log along with their status?	
119	If the MLRO decides to not file a UTR is the reason for not filing documented?	
120	Did your institution have internal UTRs during the reporting period?	
121	Provide the total number of UTRs.	Reports of unusual or suspicious transactions or activities that were submitted internally to the MLRO.
122	Did your institution file suspicious transaction reports (STRs) with the FIU during the reporting period?	
123	Provide the total number of STRs.	

C#	Question Text	Instructions
124	How many of the above STRs were supplemental filings?	STR filings made to follow-up or provide further detail in respect of a previous disclosure.
125	Provide the total number of STRs related to money laundering broken down by cause of suspicion.	
126	Provide the total value of STRs related to money laundering broken down by cause of suspicion, where the transaction was in the following currency denomination: <ul style="list-style-type: none"> • BSD 	<ul style="list-style-type: none"> • Account Activity Outside of Profile • Attempted Transaction to Sanctioned Person or Jurisdiction • Evidence of Forged Documents • Failure/Reluctance to Comply with Due Diligence Requirements • Group Information • High Risk Jurisdiction • Internet Research • Negative News (Media/Publicity) • Police Enquiry • Repeat Disclosures • Service of Charging Order • Service of Monitoring Order • Service of Production Order • Structuring Transactions to Avoid Reporting Requirements • Third Party Information • Transactions with no Economic Rationale • Transitory Accounts - Immediate Layering • Unusual or Suspicious Transactions Involving Cash • Other Cause of Suspicion
127	<ul style="list-style-type: none"> • USD 	
128	<ul style="list-style-type: none"> • Other currencies 	
129	Provide the total number of STRs related to terrorist financing broken down by cause of suspicion.	
130	Provide the total value of STRs related to terrorist financing broken down by cause of suspicion, where the transaction was in the following currency denomination: <ul style="list-style-type: none"> • BSD 	
131	<ul style="list-style-type: none"> • USD 	
132	<ul style="list-style-type: none"> • Other currencies 	
133	Provide the total number of STRs related to proliferation financing broken down by cause of suspicion.	
134	Provide the total value of STRs related to proliferation financing broken down by cause of suspicion, where the transaction was in the following currency denomination: <ul style="list-style-type: none"> • BSD 	
135	<ul style="list-style-type: none"> • USD 	
136	<ul style="list-style-type: none"> • Other currencies 	

C#	Question Text	Instructions
137	How many of the above STRs were received feedback from FIU on quality of STR filed.	
138	Provide the average number of days from unusual transaction/activity identification to STR filing.	
139	Do you have feedback related to any questions in this section?	
140	Please provide comments or feedback on this section here.	
1.6 Targeted Financial Sanctions		
141	Does your AML/CFT/CPF policies and procedures address targeted financial sanctions?	
142	Does your institution conduct sanctions screening?	
143	Does your institution conduct some or all of sanctions screening manually?	
144	Does your institution use an off-the-shelf or proprietary software solution for some or all of sanctions screening?	
145	What type of sanctions screening solution does your institution use?	
146	Did your institution tune and validate the solution prior to implementation?	
147	How often is testing completed to ensure system tuning is fit for purpose?	
148	Does your institution conduct sanctions screening daily?	
149	Does your institution conduct sanctions screening between daily and weekly?	
150	Does your institution conduct sanctions screening between weekly and monthly?	
151	Does your institution conduct sanctions screening greater than monthly?	
152	Does your institution conduct sanctions screening before processing a transaction?	
153	Does your institution conduct sanctions screening after processing a transaction?	
154	Does your institution conduct sanctions screening when sanction notices are issued by the Central Bank of The Bahamas?	
155	Is your sanctions screening outsourced or conducted by a third party?	
156	Does your institution screen customers against the United Nations Security Council Consolidated List?	
157	Does your institution screen customers against the Office of Foreign Assets Control Consolidated Sanctions List?	
158	Does your institution screen customers against the Office of Financial Sanctions Implementation Consolidated List?	
159	Does your institution screen customers against the Consolidated Canadian Autonomous Sanctions List?	

C#	Question Text	Instructions
160	Does your institution screen customers against the European Union Financial Sanctions List?	
161	Does your institution screen customers against the Australian Sanctions Office Consolidated List?	
162	When designated lists are updated, does the screening process reflect these updates within 24 hours?	
163	When designated individuals are identified are their accounts frozen immediately?	
164	Has your institution completed its quarterly filing with the FIU relative to terrorist property (ATA section 70) for the past 4 quarters?	
165	When was the last independent audit/review of the sanctions screening system/process?	
166	Did your institution have positive sanctions hits during the reporting period?	
167	Provide the total number of positive sanction hits during the reporting period.	
168	Provide the total number of the above hits which resulted in a transaction rejection.	
169	Provide the total number of the above hits which resulted in an account closure.	
170	Provide the total number of the above hits which resulted in an account being blocked.	
171	Provide the total number of false positive sanction hits during the reporting period.	The number of hits that were identified as a positive match but after a review were deemed not a true match.
172	Do you have feedback related to any questions in this section?	
173	Please provide comments or feedback on this section here.	
1.7 Training and Awareness		
174	Provide the total number of staff in your institution at the end of the reporting period.	
175	Provide the total number of staff in your institution's compliance unit at the end of the reporting period.	
176	Provide the total number of staff in your institution who hold an AML/CFT/CPF qualification at the end of the reporting period.	
177	Provide the total number of board of directors' members in your institution at the end of the reporting period.	
178	Provide the total number of agents' staff at the end of the reporting period.	
179	Did your institution provide AML/CFT/CPF training during the reporting period?	
180	Provide the total number of staff (managerial and non-managerial) who participated in AML/CFT/CPF training during the reporting period.	

C#	Question Text	Instructions
181	Provide the total number of staff of managerial level who participated in AML/CFT/CPF training during the reporting period.	
182	Provide the total number of staff of non-managerial level who participated in AML/CFT/CPF training during the reporting period.	
183	Provide the total number of board directors who participated in AML/CFT/CPF training during the reporting period.	
184	Provide the total number of agents' staff who participated in AML/CFT/CPF training during the reporting period.	
185	Are employees required to participate in AML/CFT/CPF training prior to their assignment to customer-facing or other duties of relevance for AML/CFT/CPF?	
186	How often does AML/CFT/CPF training occur for first line roles?	
187	Does your institution provide specialized training for first line roles?	
188	How often does AML/CFT/CPF training occur for second line roles?	
189	Does your institution provide specialized training for second line roles?	
190	How often does AML/CFT/CPF training occur for third line roles?	
191	How often does AML/CFT/CPF training occur for the Board of Directors?	
192	Did any of the AML/CFT/CPF training during the reporting period cover internal procedures to combat financial crime?	
193	Did any of the AML/CFT/CPF training during the reporting period cover local legislation and guidelines to combat financial crime?	
194	Did any of the AML/CFT/CPF training during the reporting period cover topics related to Money Laundering?	
195	Did any of the AML/CFT/CPF training during the reporting period cover topics related to the Financing of Terrorism?	
196	Did any of the AML/CFT/CPF training during the reporting period cover topics related to Financing the Proliferation of Weapons of Mass Destruction?	
197	Did any of the AML/CFT/CPF training during the reporting period cover topics related to Fraud?	
198	Did any of the AML/CFT/CPF training during the reporting period cover topics related to Tax Evasion?	
199	Does your board of directors and staff receive the same AML/CFT/CPF training?	

C#	Question Text	Instructions
200	Following training(s) do attendees take an assessment with minimum scores required for completion?	
201	Does your institution maintain the records of your training program(s) including attendees, training material and assessment result?	
202	Do you have feedback related to any questions in this section?	
203	Please provide comments or feedback on this section here.	
1.8 Reliance on Third Parties		
204	Does your institution outsource part(s) of its AML/CFT/CPF compliance program?	
205	Are there ongoing reviews of the outsourcing arrangement to ensure the third-party is performing as intended?	
206	Does the third-party provide ongoing reports on the status of activities being performed?	
207	Does internal audit include testing on outsourced AML/CFT/CPF functions?	
208	Does your company have customers introduced by third-parties?	
209	Does your institution have a third-party introducers policy?	
210	Does the policy speak to the timeframe for periodic review of third-party introducers?	
211	Do you have feedback related to any questions in this section?	
212	Please provide comments or feedback on this section here.	
1.9 Record Keeping		
213	Does your institution maintain Record Keeping Policies and Procedures?	
214	How many years after the end of the business relationship or occasional transactions are records maintained?	
215	Are records retained and accessible in The Bahamas?	
216	Do you have feedback related to any questions in this section?	
217	Please provide comments or feedback on this section here.	

Instructions, Signatories

S#	Question Text	Instructions
Declaration		
1	Submitter	<p>I certify that the information provided in this survey presents a true and fair view of the supervised financial institution's position as of the end of the reporting period covered by this survey. I further undertake that if any material facts arise that, in my judgment, should be disclosed, I will promptly notify the Central Bank of The Bahamas.</p> <p>Provide the name and title of the individual making this declaration and submitting the survey.</p>
2	Re-Submitter	<p>Re-submissions: provide the name and title of the individual making this declaration.</p> <p>If this is not a re-submission, type "Not Applicable".</p>