



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN
SPECIALISED COMPANIES DIVISION
SECP POLICY REGULATIONS AND DEVELOPMENT DEPARTMENT

No.NBFCD/CIRCULAR/2012

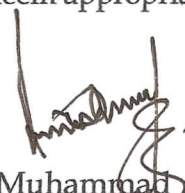
January 12, 2012

Circular No. 1 Of 2012

Reporting of Suspicious Transaction Reports (STRs)/ Currency Transaction Reports (CTRs) to Financial Monitoring Unit (FMU) Under AML Act, 2010

In exercise of the powers conferred under section 282B(3) of the Companies Ordinance, 1984, read with Regulation 9 of Non Banking Finance Companies Notified Entities Regulation 2008, the Securities and Exchange Commission of Pakistan hereby issues the following instructions to NBFCs:-

- a) NBFCs, being "Financial Institutions" under the Anti-Money Laundering Act 2010, are required to submit Suspicious Transaction Reports (STRs) and Currency Transaction Reports (CTRs), as per Section 7 of the AML Act, 2010, to the Financial Monitoring Unit (FMU). The standard templates for STRs & CTRs are part of the AML Regulations 2008, issued under the AML Ordinance 2007 and protected under the AML Act, 2010.
- b) In this respect, NBFCs are advised to meticulously follow the requirements of the law, and report STRs and CTRs manually or electronically, as per Section 7 of AML Act, 2010, directly to the Financial Monitoring Unit (FMU).
- c) It may be noted that Section 33 of the AML Act 2010, inter alia specifically provides for criminal sanctions on failure to file above mentioned reports and for providing false information. Furthermore, in case any NBFC is found to be in violation of above legal requirements, the regulatory authority may also revoke its license or registration or take such other administrative action as it may deem appropriate.


Muhammad Ali
Commissioner (SCD)

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- II. Leasing Association of Pakistan
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