



FINANCIAL INTELLIGENCE ANALYSIS UNIT

Annual Compliance Report Notice

The documentation relating to the 2016 Annual Compliance Report (ACR) is available on the FIAU website (www.fiumalta.org) as from today.

Choosing the ACR Template

You should either complete:

- the standard form; or
- the abridged version purposely designed for sole practitioners.

By way of clarification:

- **Sole practitioners** entitled to complete the abridged version instead of the standard form are those individuals who undertake any relevant financial business and/ or relevant activity in their own name or under a trade name and who do not employ or otherwise engage anyone else who also conducts any such business or activity.
An entity, regardless of its legal form, carrying out relevant financial business and/ or relevant activity shall be considered to qualify as a sole practitioner if it is owned and managed by one person and does not employ or otherwise engage anyone else to handle any such business or activity. Such entities will therefore also be entitled to submit the abridged version.
- In all other circumstances the **standard form** needs to be completed.

Downloading the ACR Template

You could download the Annual Compliance Report 2016 template that is applicable to you or your firm by clicking on the **Submit Annual Compliance Report** tab situated on the top bar of the home page at any time, without the need to Login.

In order to download the applicable template you should:

1. Right-click on the template you would like to download.
2. Choose **save target/ link as**
3. Then **save** the template in a folder of your choice on your device (either your computer, tablet, smartphone or any other electronic device).

Completing the ACR

The ACR has to be completed by the Money Laundering Reporting Officer (MLRO), who will have to certify that the information is both complete and accurate. Approval of senior management is required in cases where the MLRO does not operate as a sole practitioner.

It is important to note that a number of fields in the ACR are mandatory and must be completed before submitting it to the FIAU. The **Save** button at the end of the report will automatically check the document and list any fields that have inadvertently been omitted. These will need to be filled in before proceeding any further.

The information detailed in the report should be as at date of submission, unless otherwise specifically indicated. In Sections E and H of the report the period between 1 January 2015 and 31 December 2015 applies.

Once you have detailed all the required information in the ACR, be sure to save it on your device before uploading it through the FIAU website.

The processing fee payable will depend on the way submission is made, as follows:

- €50.00 – for any ACR that is submitted electronically through the FIAU website
- €65.00 – for any ACR that is submitted manually in paper format.

You should note that ACRs that are not accompanied by the relative fee, as outlined above, will not be accepted or processed. In this regard, the FIAU online portal will not allow subject persons to upload their ACR until payment has been duly settled. Similarly, any manual submissions will remain pending until payment is received.

Submitting the ACR

Once completed, you should submit the ACR electronically by uploading it on the FIAU website. In this manner it will be filed directly on one of our designated servers in a secure manner. Kindly note that reports should not be submitted by email under any circumstance.

If you have already registered with our website you could immediately upload the completed report in the following manner:

1. Click on **Register or Login** on the side bar of the home page.
2. Then click on **Login to upload Documents**.
3. Type in your 'Username' and 'Password' and click on the **Login** button.
(If you have forgotten your password click on **Forgot your password?** on the bottom of the page and follow the instructions).
4. Once you have logged in select the **Annual Compliance Report** option.

5. If your account does not have sufficient funds to cover the processing fee a notice will appear allowing you to either **Effect Payment** or **Sign Out**. When you are ready to effect payment you can either click the **Effect Payment** on the aforementioned warning sign or the **Payment** option on the side menu. Online payments could be made by using a VISA, MasterCard or any local debit card.
If you have sent a cheque or bank draft to the FIAU, you will need to wait for the amount to be credited to your account. This will ordinarily take up to five working days, but you can check the status by clicking on **User Account** on the side menu.
6. Once payment is settled and you have selected the **Annual Compliance Report** option, you need to click on the **Add Files** button and select the completed report from your device in the same manner as you would select an email attachment.
7. Confirm that you have read and agree with the declaration by ticking the appropriate box.
8. Finally, click on the **Upload** button.
9. A successful submission notice will appear on your screen and you will also receive an email message confirming that your submission has been processed. Both will detail the unique submission ID number related to the report(s) that you have uploaded.

Registration

If you have not previously registered you will first need to do so in the following manner:

1. Click on **Register or Login** on the side bar of the home page.
2. Then click on **New Registration**.
3. Fill in the required details as necessary.
 - a) Please note that under 'Company Name':
 - If you are the MLRO of one subject person you should type in the name of your organisation.
 - If you are either the MLRO of more than one subject person or a self-employed professional (like an advocate, notary, external accountant, individual TII, etc.) you should type in your own name and surname.
 - b) You should select a 'Username' of your own choice.
 - c) You should also create your own 'Password', which should contain between 6 and 10 characters.
4. Click on the **Register** button once all fields have been duly completed.
5. You will automatically receive an email message confirming receipt of your registration application.

Your registration will be reviewed and approved by one of the FIAU Compliance Officers, who will contact you in case of any difficulties. It is advisable that you keep your 'Username' and 'Password' in a secure place.

Although registrations are usually processed on the same day, kindly note that this process could take up to two working days should there be any inordinately high number submitted on any particular day. Early registration is therefore advisable.

ACR Deadlines

In terms of timing, the timeframes outlined in Section 6.11.2 of the Implementing Procedures apply. These are being outlined hereunder for your convenience:

By not later than 28 February:

- Entities authorised under the Banking Act
- Entities authorised under the Financial Institutions Act
- Entities authorised under the Insurance Business Act, Insurance Intermediaries Act, Insurance Business (Companies Carrying on Business of Affiliated Insurance) Regulations, the Companies Act (Cell Companies Carrying on Business of Insurance) Regulations, and the Companies Act (Incorporated Cell Companies Carrying on Business of Insurance) Regulations

By not later than 31 March:

- Entities licensed or recognised under the Investment Services Act, other than Collective Investment Schemes
- Entities registered under the Retirement Pensions Act
- Central Securities Depository/ Financial Markets

By not later than 30 April:

- Trustees and Fiduciaries
- Administrators of Private Foundations
- Trust and Company Service Providers
- Real Estate Agents
- Casinos

By not later than 31 May:

- Other categories of non-financial subject persons, including:
 - Auditors
 - External Accountants
 - Tax Advisors
 - Advocates
 - Notaries
 - Legal Procurators
 - Traders in goods accepting cash payments of €15000 and over

By not later than 30 June:

- Collective Investment Schemes licensed or recognised under the Investment Services Act.

If you are the MLRO of a subject person that carries out more than one activity falling within the definition of relevant financial business and/ or relevant activity you should submit the ACR on the earliest date on which the report is due. By way of example, professionals (auditors, external accountants, advocates, etc.) who also provide company services by way of business will be required to submit their report by the 30th April and not the 31st May.

It is important to ensure that you submit the completed report in a timely manner as no extensions may be considered.

Professional Firms

In line with the Interpretative Note issued by the FIAU on the 28th January 2014, which can also be accessed on our website on http://www.fiumalta.org/library/PDF/misc/Interpretative_Note.pdf, all auditing, accounting and law firms could submit a single report (the standard form) for their firm.

Notaries are, however, required to submit their own individual reports. The sole practitioners form may therefore be used.

Software

In terms of software, you should ensure that the Adobe Acrobat Reader program version 9 or above is used. This can be freely downloaded from the Adobe website, which can be accessed on <http://get.adobe.com/uk/reader/>.

It should be noted that certain features that have been built in to assist subject persons complete the report will not function with Nitro PDF.

Similarly, Mac OS users should ensure that they open and complete the document with the Adobe Reader they download since the default "Preview" application that is usually pre-installed disables virtually all tools.

In terms of web browsers, the FIAU system is primarily supported by Internet Explorer, Google Chrome and Mozilla Firefox.

Assistance

In order to assist you with the completion of the ACR, guidance notes have been purposely prepared. These are available for download from our website. For easy reference, they have also been incorporated into the ACR template as screen tips, and may be accessed by simply hovering the mouse pointer over the fields where you require assistance.

We will also have a dedicated person handling any other enquiries, which should preferably be submitted by email on compliance@fiumalta.org. Any email messages passed on to individual officers will be automatically forwarded to this general email address, where they will be handled on a 'first in first out basis'.

Kindly note that persons can only be assisted at our offices if a prior appointment is set.

Manfred Galdes
Director

29 January 2016