



ADVISORY

NOVEMBER 2023

ADVISORY ON AMENDED CUSTOMER DUE DILIGENCE (“CDD”) REQUIREMENTS FOR NATURAL PERSONS

This Advisory is directed to:

- Nominated Officers
- Chief Executive Officers
- Chief Operating Officers
- Compliance Officers
- Legal Officers
- Other Principal Officers

1.0 Legislative References

- Proceeds of Crime (Money Laundering Prevention) Regulations (“POC-MLPR”)
- Terrorism Prevention (Reporting Entities) Regulations (“TP-RER”)

2.0 CDD Requirements for a Natural Person

2.1 Removal of the Requirement for References

Effective immediately, licensees/registrants are no longer required to request references from customers or applicants for business. Accordingly, paragraph 183 (h) of the *Financial Services Commission’s Guidelines on the Prevention of Money Laundering and Countering the Financing of Terrorism and Proliferation* published in the *Jamaica Gazette* on March 29, 2023, no longer applies.

The revised customer information that licensees/registrants are required to collect is set out below:

2.2 Customer Information

For applicant(s) for business that are natural persons, customer information includes:

- a. full true name and any aliases used;
- b. current permanent address (and postal address, if different from the permanent address);
- c. taxpayer registration number (or other national reference number);
- d. date of birth;

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- e. place of birth;
- f. nationality;
- g. mother’s maiden name;
- h. employment/occupation/business activity;
- i. contact numbers (work, home, mobile);
- j. source of funds; and
- k. source of wealth (for high-risk customers).

For Further Information

Please contact the Financial Services Commission at Telephone Numbers: 876-906-3010-2 or by Email to amlunit@fscjamaica.org.