CENTRAL BANK OF THE BAHAMAS

GUIDANCE NOTES FOR COMPLETION OF THE ANNUAL AML/CFT/CPF SURVEY

Banks and Trust Companies

March 2026

Overview of the Annual AML/CFT/CPF Survey

The Annual AML/CFT /CPF Survey ("the Survey") submitted to the Central Bank of The Bahamas ("the Central Bank") forms part of the Central Bank's supervisory evidence base used to demonstrate the effectiveness of the anti-money laundering, countering the financing of terrorism and countering the financing of proliferation of weapons of mass destruction ("AML/CFT/CPF") framework.

The Survey comprises two components — inherent risk and controls — used to capture the ML/TF/PF risk exposures of Supervised Financial Institutions ("SFIs") and evaluate the effectiveness of measures implemented to mitigate those risks.

The data collected will be used to analyse trends and assess financial crime risks across the bank and trust sector, inform the risk profiles of SFIs for risk-based supervision, and strengthen the Central Bank's understanding of ML/TF/PF risks.

The Survey is conducted pursuant to the Central Bank's supervisory authority under the Banks and Trust Companies Regulations Act, 2020 ("BTCRA, 2020"), as amended; the Central Bank of The Bahamas Act, 2020; and in accordance with the Financial Transactions Reporting Act, 2018, as amended, the Proceeds of Crime Act, 2018, as amended, and the Anti-Terrorism Act, 2018, as amended.

Data submitted through the Survey are treated as confidential supervisory information and will not be disclosed publicly. Aggregate findings may be periodically shared with the sector as part of the sectoral risk assessment findings.

These Guidance Notes serve as a companion to the Survey, providing SFIs with an overview of the filing and reporting instructions; as well as clarification on the data to be entered. Generally, 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 bank and trust companies, exclusive of nominee trust companies, entities that solely conduct group business and entities 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. The accuracy and completeness of the Survey are the responsibility of senior management, whose obligations to maintain effective AML/CFT/CPF internal controls extend to ensuring the completeness and integrity of regulatory returns submitted to the Central Bank. Breakdowns in internal controls, staff shortages or 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. Penalties for late or erroneous submissions may be imposed in accordance with the BTCRA, 2020 and may form part of a broader supervisory intervention.

Filing Instructions for the Annual AML/CFT/CPF 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 bank and trust companies 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. Upon submission, SFIs will receive an automated acknowledgement of receipt.

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, report data for all countries. Do not limit responses to the top 25 countries.

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.

Contents

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: 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— 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
	military official, senior executive of a state-owned corporation, or senior political party official; 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
Senior Management	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.
Targeted Financial Sanctions	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.

Instructions, Inherent Risk

Q#	Question Text	Instructions
	1 Customer Risk	
	1.1 Customer Summary	
	For all sections, customers refer to Natural Persons, Legal Persons, Trusts, and Other Legal Arrangements.	
1	Provide the total number of customers broken down by nationality or country of establishment.	For questions referring to customers, please consider: • 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	Total number of customers	Question 2 will automatically be populated based on the response to Question 1.
3	Provide the total number of transactions, both incoming and outgoing, within the reporting period.	
4	Provide the total value of funds transferred, both incoming and outgoing, within the reporting period.	
5	Provide the total number of relationships, broken down by nationality or country of establishment of the customer.	
6	Total number of relationships	Question 6 will automatically be populated based on the response to Question 5.
7	Provide the total number of accounts broken down by nationality or country of establishment of the customer.	The number of active and inactive accounts associated with the customers. Bank accounts that a customer has with another institution that are managed by a SFI should not be included in this figure. This question is not to be completed by pure trust companies. Pure trust companies should enter a null response to this question.
8	Total number of accounts	Question 8 will automatically be populated based on the response to Question 7.
9	Provide the total value of deposits, broken down by nationality or country of establishment of the customer.	This question is not to be completed by pure trust companies. Pure trust companies should enter a null response to this question. For these SFIs, the value

Q#	Question Text	Instructions
		of deposit balances that customer has with other institutions should be recorded under Off-Balance Sheet/Fiduciary Assets.
10	Total value of deposits	Question 10 will automatically be populated based on the response to Question 9.
11	Provide the total value of loans, broken down by nationality or country of establishment of the borrower.	
12	Total value of loans	Question 12 will automatically be populated based on the response to Question 11.
13	Provide the total value of off-balance sheet and fiduciary assets, broken down by nationality or country of establishment of the customer.	The value of all off-balance sheet or fiduciary assets associated with the customers from the selected country, which should include but not be limited to assets under administration, assets under management and assets under custody. Off-Balance Sheet/Fiduciary Assets should exclude any values reported under "Deposits".
14	Total value of off-balance sheet / fiduciary assets	Question 14 will automatically be populated based on the response to Question 13.
1.2 Customers Risk		
For all sections, customers refer to Natural Persons, Legal Persons, Trusts, and Other Legal Arrangements.		
15	Provide the total number of customers broken down by risk rating of the customer.	• Low • Medium • High • Unassigned Risk Rating
16	Provide the total number of relationships broken down by risk rating of the customer.	
17	Provide the total number of accounts broken down by risk rating of the customer.	
18	Provide the total value of deposits, broken down by risk rating of the customer.	
19	Provide the total value of loans, broken down by risk rating of the customer.	
20	Provide the total value of off-balance sheet and fiduciary assets, broken down by risk rating of the customer.	
1.3 Politically Exposed Persons		
21	Provide the total number of customers that are PEPs, broken down by nationality.	Total number of PEPs should include foreign and domestic PEPs.
22	Total number of PEP customers	Question 22 will automatically be populated based on the response to Question 21.
23	Provide the total number of customers that are PEPs broken down by risk rating of the customer.	
24	Provide the total number of customers that are Domestic PEPs, broken down by risk rating of the customer.	Include only domestic PEPs.
25	Provide the total number of relationships with PEPs broken down by risk rating of the customer.	

Q#	Question Text	Instructions
26	Provide the total number of relationships with domestic PEPs broken down by risk rating of the customer.	
27	Provide the total number of accounts with PEPs broken down by risk rating of the customer.	
28	Provide the total number of accounts with domestic PEPs broken down by risk rating of the customer.	
29	Provide the total value of deposits owned by PEPs, broken down by risk rating of the customer.	
30	Provide the total value of deposits owned by domestic PEPs, broken down by risk rating of the customer.	
31	Provide the total value of loans to PEPs, broken down by risk rating of the customer.	
32	Provide the total value of loans to domestic PEPs, broken down by risk rating of the customer.	
33	Provide the total value of off-balance sheet and fiduciary assets with PEPs as beneficial owner, broken down by risk rating of the customer.	
34	Provide the total value of off-balance sheet and fiduciary assets with domestic PEPs as beneficial owner, broken down by risk rating of the customer.	
	1.4 Customers - Natural Persons	
35	Provide the total number of transactions with natural persons, both incoming and outgoing, within the reporting period.	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.
36	Provide the total value of funds transferred with natural persons, both incoming and outgoing, within the reporting period.	
37	Provide the total number of accounts with natural person customers.	
38	Provide the total value of deposits with natural person customers.	
39	Provide the total value of loans to natural person customers.	
	1.5 Customers - Legal Persons	
40	Provide the total number of transactions with legal persons, both incoming and outgoing, within the reporting period.	
41	Provide the total value of funds transferred with legal persons, both incoming and outgoing, within the reporting period.	
42	Provide the total number of accounts with legal person customers.	
43	Provide the total value of deposits with legal person customers.	

Q#	Question Text	Instructions
44	Provide the total value of loans to legal person customers.	
	1.6 Customers - Trusts	
45	Does your institution have customers that are trusts?	
46	Provide the total number of distributions from and additions to trusts, within the reporting period.	
47	Provide the total value of distributions from and additions to trusts, within the reporting period.	
48	Provide the total number of accounts that are trust or managed company accounts.	
	Provide the following information regarding PEPs with roles in trust structures.	
49	Provide the number of PEPs identified in trust structures appearing with the role of settlor, broken down by nationality or country of incorporation.	
50	Provide the number of PEPs identified in trust structures appearing with the role of trustee, broken down by PEP nationality or country of incorporation.	
51	Provide the number of PEPs identified in trust structures appearing with the role of protector or appointor, broken down by nationality.	
52	Provide the number of PEPs identified in trust structures appearing with the role of named beneficiary, broken down by nationality.	
53	Provide the number of PEPs identified in trust structures appearing with the role of director, broken down by nationality.	
54	Provide the number of PEPs identified in trust structures appearing with the role of nominee, broken down by nationality.	
55	Provide the number of PEPs identified in trust structures appearing with the role of signatory, broken down by nationality.	
56	Total PEPs with roles in trust structures	
	1.7 Customers – Other Legal Arrangements	
57	Does your institution have customers that are structured as other legal arrangements?	
58	Specify the types of other legal arrangements that your institution has.	
59	Provide the total number of transactions with other legal arrangements, both incoming and outgoing, within the reporting period.	
60	Provide the total value of funds transferred with other legal arrangements, both incoming and outgoing, within the reporting period.	
61	Provide the total number of accounts that are other legal arrangements accounts.	

Q#	Question Text	Instructions
	1.8 Sum of Customer Type Responses	
62	Sum of number of accounts, natural persons, legal persons, trusts, and other legal arrangements	Question 62 will automatically be populated based on the response to Question 37, 42, 48 and 61.
63	Total number of accounts (repeat of Q8)	Question 63 will automatically be populated based on the response to Question 7.
64	Sum of value of deposits, natural persons and legal persons	Question 64 will automatically be populated based on the response to Question 38 and 43.
65	Total value of deposits (repeat of Q10)	Question 65 will automatically be populated based on the response to Question 9.
66	Sum of value of loans, natural persons and legal persons	Question 66 will automatically be populated based on the response to Question 39 and 44.
67	Total value of loans (repeat of Q12)	Question 67 will automatically be populated based on the response to Question 11.
	1.9 Complex Ownership Structures	
68	Does your institution have customers with Complex Ownership Structures?	
69	Provide the total number of customers with Complex Ownership Structures.	
70	Provide the total value of deposits of customers with Complex Ownership Structures.	
71	Provide the total value of loans of customers with Complex Ownership Structures.	
72	Provide the total value of off-balance sheet/fiduciary assets of customers with Complex Ownership Structures.	
	1.10 High Net Worth Individuals (HNWIs)	
73	Does your institution have customers that are HNWIs?	
74	Provide the number of customers that are HNWIs.	
75	Provide the total number of transactions involving HNWI customers.	
76	Provide the total value of funds transferred involving HNWI customers.	
77	How does your entity determine if a customer is a HNWI?	
	1.11 Account Summary	
78	Provide the total number of accounts opened during the reporting period.	
79	Provide the total value of accounts opened during the reporting period.	
80	Provide the total number of rejected account opening requests during the reporting period.	
81	Provide the total value of rejected account opening requests during the reporting period.	This question relates to the known values of account opening requests. If not known, then enter 0.
82	Provide the total number of account opening rejections that were related to ML/TF/PF.	
83	Provide the total value of account opening rejections related to ML/TF/PF.	
84	Provide the total number of accounts closed during the reporting period.	

Q#	Question Text	Instructions
85	Provide the total value of account closed during the reporting period.	
86	Provide the total number of account closures that were related to ML/TF/PF.	
87	Provide the total value of account closures related to ML/TF/PF.	
88	Does your institution have any unverified accounts?	An unverified account refers to a customer account that has not undergone the necessary customer due diligence processes. Accounts where customers have been initially identified and verified, but where identification documents have expired are not considered unverified.
89	Provide the total number of unverified accounts at the end of the reporting period.	
90	Provide the total value of unverified accounts at the end of the reporting period.	
91	Provide the total number of blocked unverified accounts at the end of the reporting period.	
92	Provide the total value of blocked unverified accounts at the end of the reporting period.	
93	Provide the total number of inactive accounts at the end of the reporting period.	The number of accounts where no customer-initiated activity has taken place for a period of at least one year but less than seven years.
94	Provide the total value of inactive accounts at the end of the reporting period.	
95	Provide the total number of dormant accounts at the end of the reporting period.	
96	Provide the total value of dormant accounts at the end of the reporting period.	The number of accounts where no customer-initiated activity has taken place for a period of seven years.
97	Provide the total number of accounts frozen/blocked by court order at the end of the reporting period.	
98	Provide the total value of accounts frozen/blocked by court order at the end of the reporting period.	
	1.12 Sanctioned Customers	
99	Does your institution have sanctioned customers?	
100	Provide the total number of sanctioned customers.	
101	Provide the total value of deposits of sanctioned customers.	
102	Provide the total value of loans of sanctioned customers.	
103	Provide the total value of off-balance sheet/fiduciary assets of sanctioned customers.	
	1.13 Digital Assets	
104	Does your institution have customers that are Digital Asset Businesses?	
105	Provide the total number of customers that are Digital Asset Businesses, broken down by nationality.	

Q#	Question Text	Instructions
106	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 funds to Digital Asset Businesses (such as Binance) from its accounts with your institution.
107	Provide the total number of customers that have conducted transactions with Digital Asset Businesses from an account with your institution.	
108	Provide the total number of transactions (both incoming and outgoing) with and by customers with Digital Asset Businesses from an account with your institution.	
109	Provide the total value of funds transferred by customers with Digital Asset Businesses (both incoming and outgoing) from an account with your institution.	
110	Does your institution have customers that invest in digital assets?	
111	Provide the total number of customers that invest in digital assets?	
112	Provide the total value of investments in digital assets which are Tokenized Traditional Assets.	
113	Provide the total value of investments in digital assets which are Stable coins.	
114	Provide the total value of investments in digital assets which are Unbacked Digital Assets.	
	1.14 Comments & Feedback	
115	Do you have feedback related to any questions in this section?	
116	Please provide comments or feedback on this section here.	
	2 Products & Services Risk	
	2.1 Cash	
117	Does your institution accept Cash transactions with customers?	
118	Provide the total number of Cash Deposits received during the reporting period.	
119	Provide the total value of Cash Deposits received during the reporting period.	
120	Provide the total number of Cash transactions during the reporting period.	
121	Provide the total value of Cash transactions during the reporting period.	
	2.2 Cheques	
122	Does your institution accept or make Cheque transactions with customers?	
123	Provide the total number of Cheque transactions with customers during the reporting period.	

Q#	Question Text	Instructions
124	Provide the total value of Cheque transactions with customers during the reporting period.	
2.3 Wire Transfers		
125	Does your institution facilitate payments in the form of Wire Transfers?	
126	Provide the total number of Wire Transfers with customers during the reporting period.	
127	Provide the total value of Wire Transfers with customers during the reporting period.	
2.4 Forex		
128	Does your institution provide financial products in the form of Foreign Exchange?	
129	Provide the total number of Foreign Exchange transactions processed during the reporting period.	
130	Provide the total value of Foreign Exchange transactions processed during the period.	
2.5 Digital Assets		
131	Does your institution provide financial products in the form of Digital Assets?	
132	Provide the total number of Digital Asset transactions conducted during the reporting period.	
133	Provide the total value of Digital Asset transactions conducted during the reporting period.	
134	Does your institution plan to be active in, or offer products and services in, Digital Assets in the next year?	In any of the following forms: • 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 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.).
2.6 Products & Services - Trusts & Company Administration		
135	Does your institution provide fiduciary products in the form of Trust & Company Administration Services?	
136	Provide the total number of Legal Persons and Arrangements established during the reporting period.	
137	Provide the total number of Legal Persons and Arrangements you have at the end of the reporting period.	• Association • Bahamas Executive Entity • Cooperative • Domestic or Regular Company • Exempted Limited Partnership • Foundation • General Partnership • International Business Company

Q#	Question Text	Instructions
		• Investment Condominium • Limited Liability Company • Limited Liability Partnership • Non-Profit Organization • Private Trust Company • Segregated Accounts Company • Trusts • Other Fiduciary Product This should include Legal Persons and Arrangements for all jurisdictions (foreign and domestic).
	Provide the total number of active trust structures at the end of the reporting period for the following:	
138	Discretionary trust	
139	Settlor Directed trust	
140	Purpose trust - Charitable	
141	Purpose trust - Non-Charitable	
142	Testamentary trusts	
143	How many trust structures have a Private Trust Company (PTC) appointed as trustee at the end of the reporting period?	
144	Does your institution administer any trust structures where the recorded settlor is a nominee?	
145	Provide the number of structures administered with a nominee settlor at the end of the reporting period, broken down by nationality or country of incorporation of the nominator:	
146	Provide the number of structures administered with a nominee settlor at the end of 2024, broken down by nationality or country of incorporation of the nominator:	
2.7 Products & Serviced Offered		
147	Has your institution introduced new products or services during the reporting period?	
148	Please specify the new products or services which were offered in the reporting period.	
149	Does your institution provide financial products in the form of Trade Financing?	
150	Provide the total number of Trade Financing transactions processed during the reporting period.	
151	Provide the total value of funds transferred for Trade Financing during the reporting period.	
152	Does your institution provide financial products in the form of Loans?	This should include all loans types, including, Mortgage, Lombard, Overdraft in Current Accounts, Issuance of Payment Guarantees, and other loan products.
153	Provide the total number of loans issued during the reporting period.	

Q#	Question Text	Instructions
154	Provide the total value of loans issued during the reporting period.	
155	Does your institution provide financial products in form of Prepaid Cards?	
156	Provide the total number of Prepaid Cards sold during the reporting period.	
157	Provide the total value of Prepaid Cards sold during the reporting period.	
158	Provide the total number of transactions processed through Prepaid Cards?	
159	Provide the total value of funds transferred through Prepaid Cards?	
160	Does your institution provide Custodial Services?	
161	Does your institution provide financial products in the form of Investment Management Services?	
162	Does your institution offer trading services or trading platforms?	
163	Does your institution offer bill payment services?	
164	Provide the total number of bill payments processed during the reporting period.	
165	Provide the total value of bill payments processed during the reporting period.	
166	Does your institution provide Safe Deposit Rental Services?	
167	Must the customer be an account holder at your institution to use Safe Deposit Rental Services?	
168	Provide the total number of customers with Safety Deposit Boxes.	
169	Provide the total number of transactions related to Safe Deposit Rental Services.	
170	Does your institution accept or make transactions from/to Occasional Customers?	
171	Provide the total number of Occasional Customers during the reporting period.	
172	Provide the total number of transactions with Occasional Customers.	
173	Provide the total value of transactions with Occasional Customers.	
174	Does your institution have customers that are issuers, users, or providers of Bearer shares?	
175	Provide the total number of customers that are issuers, users, or providers of Bearer shares?	
176	Provide the number of bearer shares broken down country of incorporation?	
2.8 Correspondent Banking Relationships		
177	Does your institution maintain correspondent banking relationships?	
178	Provide the number of active correspondent banking relationships.	

Q#	Question Text	Instructions
179	Please list the correspondent banks.	
180	Has your bank been de-risked by any correspondent bank in the past year?	
181	Please explain the circumstances.	
	2.8 Comments & Feedback	
182	Do you have feedback related to any questions in this section?	
183	Please provide comments or feedback on this section here.	
	3 Distribution Risk	
	3.1 Other Qualitative Factors	
184	Is your institution a Branch or Subsidiary of a Foreign Institution?	
185	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.
186	Does your institution have agents that provide services on behalf the company?	
187	Has the beneficial owners/shareholders, any other persons exercising control over the institution's activities changed during the reporting period?	
188	Specify changes which occurred.	
189	Has your institution undergone a change in business activities during the reporting period?	
190	Specify changes which occurred.	
191	Are any of the institution's shareholders PEPs?	
192	Are any of the institution's members of the Board of Directors PEPs?	
193	Are any of the institution's senior management PEPs?	
194	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?	
195	Specify any adverse media, including web addresses where available.	
	3.2 Identification	
196	Does your institution rely on Third Parties to undertake some/all CDD measures towards customers?	
	3.3 Onboarding	
197	Provide the total number of existing customers that were on-boarded Face-to-Face, to date.	

Q#	Question Text	Instructions
198	Provide the total number of existing customers that were on-boarded through Online Platforms, to date.	
199	Provide the total number of existing customers that were on-boarded through Group Referral, to date.	
200	Provide the total number of existing customers that were on-boarded through External Asset Managers, to date.	
201	Provide the total number of existing customers that were on-boarded through Other Eligible Introducers, to date.	
202	Provide the total number of existing customers that were on-boarded through Agents, to date.	
203	Provide the total number of new customers that were on-boarded Face-to-Face, during the reporting period.	
204	Provide the total number of new customers that were on-boarded through Online Platforms, during the reporting period.	
205	Provide the total number of new customers that were on-boarded through Group Referral, during the reporting period.	
206	Provide the total number of new customers that were on-boarded through External Asset Managers, during the reporting period.	
207	Provide the total number of new customers that were on-boarded through Other Eligible Introducers, during the reporting period.	
208	Provide the total number of new customers that were on-boarded through Agents during the reporting period.	
3.4 Comments & Feedback		
209	Do you have feedback related to any questions in this section?	
210	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?	• 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?	• 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?	• 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:	• 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:	• Account Holder • Representative of Company or Client • Beneficial Owner(s) • Administrators/Directors • Shareholders • Legal Representatives • Settlor • Trustee • Protector • Renters of Safe Deposit Boxes

C#	Question Text	Instructions
		• 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 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	Please specify risk factors not used in your risk rating framework.	
87	Does your risk rating framework include a timeframe by which each customer relationship is reviewed?	
88	Does your institution have any PEP customers?	
89	How often are PEP accounts reviewed?	
90	Does your risk rating framework include a process for the approval of the downgrading/upgrading of customer risk ratings?	
91	Does your institution make use of Perpetual KYC?	
92	Does your institution plan to make use of Perpetual KYC in the next year?	
93	Does your AML/CFT/CPF policies and procedures address hold mail accounts?	
94	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.
95	Provide the total number of overdue periodic reviews at the end of the reporting period.	
96	Does your institution maintain a declined/rejected business log?	
97	Do you have feedback related to any questions in this section?	
98	Please provide comments or feedback on this section here.	
	1.4 Transaction Monitoring and Reporting	
99	Does your AML/CFT/CPF policies and procedures address transaction monitoring?	
100	Does your institution conduct some or all of transaction monitoring manually?	

C#	Question Text	Instructions
101	Does your institution use an off-the-shelf or proprietary software solution for some or all of transaction monitoring?	
102	What type of transaction monitoring solution does your institution use?	• Off-the-shelf • Proprietary
103	Did your institution tune and validate the solution prior to implementation?	
104	How often is testing completed to ensure system/alert scenarios/thresholds are fit for purpose?	
105	Does your institution conduct transaction Monitoring daily?	
106	Does your institution conduct transaction Monitoring weekly?	
107	Does your institution conduct transaction Monitoring monthly?	
108	Does your institution conduct transaction Monitoring greater than monthly?	
109	Does your institution conduct transaction Monitoring before processing a transaction?	
110	Does your institution conduct transaction Monitoring after processing a transaction?	
111	When was the last independent audit/review of the transaction monitoring system/process?	
112	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.
113	Provide the total number of backlogged transaction alerts at the end of the reporting period.	
114	Does the AML/CFT/CPF policy and procedures have a timeframe in which alerts should be actioned?	
115	Do you have feedback related to any questions in this section?	
116	Please provide comments or feedback on this section here.	
1.5 Suspicious Transaction Reporting		
117	Does your AML/CFT/CPF policies and procedures address suspicious transaction reporting?	
118	Does your AML/CFT/CPF policy and procedures have a timeframe in which matters of concern should be reported to the FIU?	

C#	Question Text	Instructions
119	Does your institution have an internal mechanism to report suspicions of financial crime anonymously to the MLRO or designated party?	
120	Does your institution maintain an unusual transaction report (UTR) log along with their status?	
121	If the MLRO decides to not file a UTR is the reason for not filing documented?	
122	Did your institution have internal UTRs during the reporting period?	
123	Provide the total number of UTRs.	Reports of unusual or suspicious transactions or activities that were submitted internally to the MLRO.
124	Did your institution file suspicious transaction reports (STRs) with the FIU during the reporting period?	
125	Provide the total number of STRs.	
126	Provide the total value of STRs.	
127	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.
128	Provide the total number of STRs related to money laundering broken down by cause of suspicion.	• 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
	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:	
129	• BSD	
130	• USD	
131	• Other currencies (provide USD equivalent)	

C#	Question Text	Instructions
132	Provide the total number of STRs related to terrorist financing broken down by cause of suspicion.	
	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:	
133	• BSD	
134	• USD	
135	• Other currencies (provide USD equivalent)	
136	Provide the total number of STRs related to proliferation financing broken down by cause of suspicion.	
	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	
137	• BSD	
138	• USD	
139	• Other currencies (provide USD equivalent)	
140	How many of the above STRs received feedback from FIU on quality of STR filed.	
141	Provide the average number of days from unusual transaction/activity identification to STR filing.	
142	Do you have feedback related to any questions in this section?	
143	Please provide comments or feedback on this section here.	
	1.6 Targeted Financial Sanctions	
144	Does your AML/CFT/CPF policies and procedures address targeted financial sanctions?	
145	Does your institution conduct sanctions screening?	
146	Does your institution conduct some or all of sanctions screening manually?	
147	Does your institution use an off-the-shelf or proprietary software solution for some or all of sanctions screening?	
148	What type of sanctions screening solution does your institution use?	
149	Did your institution tune and validate the solution prior to implementation?	
150	How often is testing completed to ensure system tuning is fit for purpose?	
151	Does your institution conduct sanctions screening daily?	
152	Does your institution conduct sanctions screening between daily and weekly?	

C#	Question Text	Instructions
153	Does your institution conduct sanctions screening between weekly and monthly?	
154	Does your institution conduct sanctions screening greater than monthly?	
155	Does your institution conduct sanctions screening before processing a transaction?	
156	Does your institution conduct sanctions screening after processing a transaction?	
157	Does your institution conduct sanctions screening when sanction notices are issued by the Central Bank of The Bahamas?	
158	Is your sanctions screening outsourced or conducted by a third party?	
159	Does your institution screen customers against the United Nations Security Council Consolidated List?	
160	Does your institution screen customers against the Office of Foreign Assets Control Consolidated Sanctions List?	
161	Does your institution screen customers against the Office of Financial Sanctions Implementation Consolidated List?	
162	Does your institution screen customers against the Consolidated Canadian Autonomous Sanctions List?	
163	Does your institution screen customers against the European Union Financial Sanctions List?	
164	Does your institution screen customers against the Australian Sanctions Office Consolidated List?	
165	When designated lists are updated, does the screening process reflect these updates within 24 hours?	
166	When designated individuals are identified are their accounts frozen immediately?	
167	Has your institution completed its quarterly filing with the FIU relative to terrorist property (ATA section 70) for the past 4 quarters?	
168	When was the last independent audit/review of the sanctions screening system/process?	
169	Did your institution have positive sanctions hits during the reporting period?	
170	Provide the total number of positive sanction hits during the reporting period.	
171	Provide the total number of the above hits which resulted in a transaction rejection.	
172	Provide the total number of the above hits which resulted in an account closure.	
173	Provide the total number of the above hits which resulted in an account being blocked.	
174	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.

C#	Question Text	Instructions
175	Do you have feedback related to any questions in this section?	
176	Please provide comments or feedback on this section here.	
	1.7 Training and Awareness	
177	Provide the total number of staff in your institution at the end of the reporting period.	
178	Provide the total number of staff in your institution's compliance unit at the end of the reporting period.	
179	Provide the total number of staff in your institution who hold an AML/CFT/CPF qualification at the end of the reporting period.	
180	Provide the total number of board of directors' members in your institution at the end of the reporting period.	
181	Did your institution provide AML/CFT/CPF training during the reporting period?	
182	Provide the total number of staff (managerial and non-managerial) who participated in AML/CFT/CPF training during the reporting period.	
183	Provide the total number of staff of managerial level who participated in AML/CFT/CPF training during the reporting period.	
184	Provide the total number of staff of non-managerial level who participated in AML/CFT/CPF training during the reporting period.	
185	Provide the total number of board directors who participated in AML/CFT/CPF training during the reporting period.	
186	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?	
187	How often does AML/CFT/CPF training occur for first line roles?	
188	Does your institution provide specialized training for first line roles?	
189	How often does AML/CFT/CPF training occur for second line roles?	
190	Does your institution provide specialized training for second line roles?	
191	How often does AML/CFT/CPF training occur for third line roles?	
192	How often does AML/CFT/CPF training occur for the Board of Directors?	
193	Did any of the AML/CFT/CPF training during the reporting period cover internal procedures to combat financial crime?	

C#	Question Text	Instructions
194	Did any of the AML/CFT/CPF training during the reporting period cover local legislation and guidelines to combat financial crime?	
195	Did any of the AML/CFT/CPF training during the reporting period cover topics related to Money Laundering?	
196	Did any of the AML/CFT/CPF training during the reporting period cover topics related to the Financing of Terrorism?	
197	Did any of the AML/CFT/CPF training during the reporting period cover topics related to Financing the Proliferation of Weapons of Mass Destruction?	
198	Did any of the AML/CFT/CPF training during the reporting period cover topics related to Fraud?	
199	Did any of the AML/CFT/CPF training during the reporting period cover topics related to Tax Evasion?	
200	Does your board of directors and staff receive the same AML/CFT/CPF training?	
201	Following training(s) do attendees take an assessment with minimum scores required for completion?	
202	Does your institution maintain the records of your training program(s) including attendees, training material and assessment result?	
203	Do you have feedback related to any questions in this section?	
204	Please provide comments or feedback on this section here.	
1.8 Reliance on Third Parties		
205	Does your institution outsource part(s) of its AML/CFT/CPF compliance program?	
206	Are there ongoing reviews of the outsourcing arrangement to ensure the third-party is performing as intended?	
207	Does the third-party provide ongoing reports on the status of activities being performed?	
208	Does internal audit include testing on outsourced AML/CFT/CPF functions?	
209	Does your company have customers introduced by third-parties?	
210	Does your institution have a third-party introducers policy?	
211	Does the policy speak to the timeframe for periodic review of third-party introducers?	
212	Do you have feedback related to any questions in this section?	
213	Please provide comments or feedback on this section here.	
1.9 Record Keeping		

C#	Question Text	Instructions
214	Does your institution maintain Record Keeping Policies and Procedures?	
215	How many years after the end of the business relationship or occasional transactions are records maintained?	
216	Are records retained and accessible in The Bahamas?	
217	Do you have feedback related to any questions in this section?	
218	Please provide comments or feedback on this section here.	

Instructions, Signatories

S#	Question Text	Instructions
	Declaration	
1	Submitter	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. Provide the name and title of the individual making this declaration and submitting the survey.
2	Re-Submitter	Re-submissions: provide the name and title of the individual making this declaration. If this is not a re-submission, type "Not Applicable".