



**FINANCIAL INTELLIGENCE CENTRE
REPUBLIC OF ZAMBIA**

**CAUTIONARY STATEMENT TO REPORTING ENTITIES IN THE ANTI-MONEY
LAUNDERING/COUNTERING THE FINANCING OF TERRORISM AND PROLIFERATION
REGIME OF ZAMBIA**

In accordance with the Financial Intelligence Centre Act No. 46 of 2010 (as amended) and international obligations in ensuring that Zambia's Financial Services Providers (FSPs) and Non-Financial Businesses and Professions (DNFBPS) are not abused by perpetrators of financial crimes, are hereby reminded and encouraged to be on high alert as you undertake your obligations related to handling of suspicious transactions during this period of transition and beyond.

As reporting entities, you are expected to remain vigilant and undertake enhanced identification, verification and ongoing due diligence procedures with respect to high risk customers. Further, you are encouraged to scrutinize transactions being undertaken during this transition period and beyond to ensure the transactions being conducted are consistent with your knowledge of your customers, their businesses and risk profile, including where necessary, the source of funds.

It is anticipated that illegal activities by criminal elements will rise as a result of the post August 12, 2021 General Elections that may negatively impact the financial system as there may be attempts to move funds through various means to offshore accounts and/ or locally.

A handwritten signature in black ink, appearing to be a stylized 'A' or similar character.

ISSUED BY THE FINANCIAL INTELLIGENCE CENTRE

20th August, 2021
