



GOVERNMENT OF THE REPUBLIC OF TRINIDAD AND TOBAGO

FINANCIAL INTELLIGENCE UNIT
MINISTRY OF FINANCE



GUIDANCE NOTE
ON
SUSPICIOUS TRANSACTION/ACTIVITY REPORTING STANDARDS

Updated September 2019

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PART I INTRODUCTION

This Guidance Note is intended to provide assistance to Financial Institutions and Listed Business (Reporting Entities) in meeting their obligations to make a Suspicious Transaction or Suspicious Activity Report (STR/SAR) to the Financial Intelligence Unit (“the FIU”). These obligations are imposed under section 55A (1) of the Proceeds of Crime Act (the POCA); and sections 22AB (d) and section 22C (3) of the Anti-Terrorism Act (the ATA). This Guidance Note includes information on who should file, when to file, how to complete the STR/SAR form (as prescribed by the FIU) and the procedure for submission to the FIU.

STRs/SARs play a crucial role in the fight against money laundering and terrorism financing. The FIU of Trinidad and Tobago is committed to ensuring that Reporting Entities in the Republic of Trinidad and Tobago submit STRs/SARs of the highest quality.

The Guidance Note should be read together with the POCA, the ATA, the Financial Obligations Regulations, 2010 (the FOR) and the Financial Obligations (Financing of Terrorism) Regulations, 2011.

The information contained herein is subject to change based on the application and impact of laws and other exigencies.

PART II REPORTING ENTITIES’ OBLIGATIONS UNDER THE AML/CFT LAWS

1. *Who is required to report a Money Laundering or Financing of Terrorism transaction or activity?*

Section 55A (1) of the POCA; section 22AB (d) and section 22C (3) of the ATA.

The POCA and the ATA requires that an STR/SAR be made to the FIU by Reporting Entities when **they know** or have **reasonable grounds for suspicion** of Money Laundering or Financing of Terrorism.

Reporting entities are:

(a) Financial Institutions:

- (i) a bank licensed under the Financial Institutions Act;
- (ii) a financial institution licensed under the Financial Institutions Act;
- (iii) a building society registered under the Building Societies Act;
- (iv) a society registered under the Cooperative Societies Act;

- (v) an insurance company registered under the Insurance Act;
- (vi) a person licensed under the Exchange Control Act to operate an exchange bureau;
- (vii) a person licensed under the Securities Industry Act as a dealer or investment adviser;
- (viii) a person who is registered to carry on cash remitting services under the Central Bank Act;
- (ix) a person who carries on postal service;
- (x) an entity providing mutual funds;
- (xi) development banks, trust companies, mortgage companies; or
- (xii) any other person declared by the Minister by Order, subject to negative resolution of Parliament to be a financial institution for the purpose of this Act; and

(b) Listed Business means a business or professional listed in the First Schedule of the POCA:

- (i) **Real Estate** - Any natural or legal person, partnership or firm carrying on the business of buying, selling or leasing land and any interest in land or any, buildings thereon and appurtenances thereto.
- (ii) **Motor Vehicle Sales** - Any natural or legal person, firm or partnership, carrying on the business of selling or leasing new or used motor vehicles as defined under the Motor Vehicles and Road Traffic Act.
- (iii) **Money or Value Transfer Services**- A financial service that accepts cash, cheques, other monetary instruments or other stores of value in one location and pays a corresponding sum in cash or other form to a beneficiary in another location by means of a communication, message, transfer or through a clearing network to which the money value service belongs.
- (iv) **Gaming House**- Any such business registered under the Gambling and Betting Act.
- (v) **Pool Betting**- Any such business registered under the Gambling and Betting Act.
- (vi) National Lotteries On-Line Betting Games.
- (vii) The business of lotteries operated in accordance with the National Lotteries Act.
- (viii) **Jewellery** - A business licensed under the Precious Metals and Precious Stones Act.
- (ix) A **Private Members' Club** - A club within the meaning of the Registration of Clubs Act.
- (x) An **Accountant, an Attorney-at-law** or other **Independent Legal Professional** - when performing the following functions on behalf of a client:
 - buying and selling of real estate;
 - managing of client money, securities and other assets;

- management of banking, savings or d) organization of contributions for the creation, operation or management of companies, legal persons or arrangements; (e) buying or selling of business entities.
- (xi) **An Art Dealer** - An individual or company that buys and sells works of any category of art.
- (xii) **Trust and Company Service Providers** – persons who prepares for and carries out transactions for a client in relation to the following activities:
- acting as a formation agent of legal persons;
 - acting as (or arranging for another person to act as) a director or secretary of a company, a partner of a partnership or a similar position on relation to other legal persons;
 - providing a registered office, business address or accommodation, correspondence or administrative address for a company a partnership or any other legal person or arrangement;
 - acting as (or arranging for another person to act as) a nominee shareholder for another person.
- (xiii) **Non-Profit Organisations** – a body of persons, whether incorporated or unincorporated, which:
- (a) is established primarily for the promotion of a patriotic, religious, philanthropic, charitable, educational, cultural, scientific, literary, historical, artistic, social, professional, fraternal, sporting or athletic purpose, or some other useful object and raises or disburses funds for that purpose or object;
 - (b) carries on its business without pecuniary gain to its members or officers except as reasonable compensation for services rendered; and
 - (c) restricts the use of any of its profits or other accretions to the promotion of its purpose or object;

2. *Attorney-at-law or other Independent Legal Professional-*

An Attorney-at-law or other Independent Legal Professional is not required to report any information they receive or obtain from a client in privileged circumstances. However, no information or other matter required to be reported under section 55A (1) shall be treated as coming to an Attorney-at-law in privileged circumstances if it is communicated or given with a view to furthering a criminal purpose.

PART III
TIME TO SUBMIT AN STR/SAR TO THE FIU

An STR/SAR must be sent to the FIU as soon as possible but in any event within fourteen (14) days of the date on which the Reporting Entity's personnel (the Compliance Officer) knew or formed the suspicion that:

- (a) that funds being used for the purpose of a transaction are the proceeds of a criminal conduct; or
- (b) that funds for a transaction are linked or related to or to be used in whole or in part for the financing or terrorism; or
- (c) where a designated or listed entity attempts to transact business.

Reporting entities should ensure that their internal systems support the timely filing of STRs/SARs and avoid unnecessary delay.

PART IV

WHAT IS A SUSPICIOUS TRANSACTION/ACTIVITY

1. Suspicion of money laundering or financing of terrorism requires a degree of satisfaction that may not amount to belief, but should extend beyond mere speculation and be based on some foundation that money laundering or terrorist financing has occurred or is about to occur.

Suspicion involves a much more personal and subjective assessment. Reporting Entities have to assess whether there are reasonable grounds to suspect that a transaction is related to a money laundering offence or a financing of terrorism offence.

2. In this regard Reporting entities are required to pay special attention to :
 - (a) business transactions with individuals, corporate persons and financial institutions in or from other countries which do not or insufficiently comply with the recommendations of the Financial Action Task Force;
 - (b) a transaction which is complex, unusual or large¹ transaction, whether completed or not;
 - (c) unusual patterns of transactions; and
 - (d) insignificant but periodic transactions which have no apparent or visible, or lawful purpose.
3. A transaction includes:
 - (a) the receiving or making of a gift. The sum of money involved in the transaction is irrelevant. There is no monetary threshold for making a report of a suspicious transaction;
 - (b) a one-off transaction. This means any transaction other than one carried out in the course of an existing business relationship;
 - (c) two or more one-off transactions which appear to be linked;
 - (d) a transaction which is attempted i.e. which is not completed.
4. Reporting Entities may become suspicious because the customer activity deviates from the normal activity for that customer, business or sector. Reporting Entities must therefore understand what the normal activity is for each customer and how this transaction differs from that.

¹ POCA 55(3C) – “For the purpose of subsection (2)(a)(ii), “large transaction” means a transaction, the value of which is ninety thousand dollars or such other amount as the Minister may by Order prescribe.”

5. When considering making a suspicious transaction report, the Reporting Entities should consider all the circumstances of the transaction. Relevant factors include your knowledge of the customer's business, financial history, background and behaviour. As a general principle, any transaction that causes a reporting entity to have a feeling of apprehension or mistrust about the transaction should be closely examined and the entity should consider submitting an STR/SAR.
6. Finally, Reporting Entities should bring together all the relevant factors, some factors may seem individually insignificant, but taken together may raise the suspicion of money laundering or the financing of terrorism.
7. Distinction between knowledge and suspicion

Having knowledge means actually knowing something to be true and can be inferred from surrounding circumstances. Suspicion of money laundering or financing of terrorism on the other hand, requires a degree of satisfaction that may not amount to belief, but should extend beyond mere speculation and be based on some foundation that money laundering or terrorist financing has occurred or is about to occur.

In the case of either knowledge or suspicion, an STR/SAR should be submitted to the FIU.

PART V

HOW TO IDENTIFY A SUSPICIOUS TRANSACTION OR SUSPICIOUS ACTIVITY

1. The Red Flags below are some general indicators which may be helpful in identifying a suspicious transaction/activity. The presence of one or more of these indicators does not necessarily mean that Money Laundering or Financing of Terrorism is in fact taking place. The Reporting Entity, upon the examination of the Transaction, must build its conclusions on objective basis and consider carefully all related conditions and evidence.

Red Flags which point to a transaction being related to the Financing of Terrorism are similar to those relating to money laundering. In fact, it is possible that a transaction could be related to both. For example, funds to be used for terrorist activity could be the proceeds of criminal activity as well as from legitimate sources.

2. Red Flags pointing to Financing of Terrorism²

Behavioural Indicators:

- (a) The parties to the transaction (owner, beneficiary, etc.) are from countries known to support terrorist activities and organisation.
- (b) Use of false corporations, including shell-companies.
- (c) Inclusion of the individual or entity in the United Nations 1267 Sanctions list.
- (d) Media reports that the account holder is linked to known terrorist organisations or is engaged in terrorist activities.
- (e) Beneficial owner of the account is not properly identified.
- (f) Use of nominees, trusts, family member or third party accounts.
- (g) Use of false identification.
- (h) Abuse of non-profit organisation.

Indicators linked to the financial transactions:

- (a) The use of funds by the non-profit organization not consistent with the purpose for which it was established.
- (b) The transaction is not economically justified considering the account holder's business or profession.
- (c) A series of complicated transfers of funds from one person to another as a means to hide the source and intended use of the funds.
- (d) Transactions which are inconsistent with the account's normal activity.
- (e) Deposits structured below the reporting requirements to avoid detection.
- (f) Multiple cash deposits and withdrawals with suspicious references.
- (g) Frequent domestic and international ATM activity.
- (h) No business rationale or economic justification for the transaction.
- (i) Unusual cash activity in foreign bank accounts.
- (j) Multiple cash deposits in small amounts in an account followed by a large wire transfer to another country.
- (k) Use of multiple, foreign bank accounts.

² Adapted from "FIUs and Terrorists Financing Analysis - A review by the Egmont Group of sanitised cases related to Terrorist Financing" www.egmontgroup.org/library/download/58

3. Red Flags pointing to Money Laundering

- (a) The client cannot provide satisfactory evidence of identity.
- (b) Situations where it is very difficult to verify customer information.
- (c) Situations where the source of funds cannot be easily verified.
- (d) Transactions in which the parties are non-resident and their only purpose is a capital investment (they are not interested in living at the property they are buying).
- (e) Frequent change of ownership of same property in unusually short time periods with no apparent business, economic or other legitimate reason & between related persons.
- (f) Client wants to re-sell property shortly after purchase at a significantly different purchase price, without corresponding changes in market values in the same area.
- (g) Client wishes to form or purchase a company whose corporate objective is irrelevant to the client's normal profession or activities, without a reasonable explanation.
- (h) The client sets up shell companies with nominee shareholders and/or directors.
- (i) Client repeatedly changes Attorneys within a short period of time without any reasonable explanation.
- (j) Client purchases property in names of other persons or uses different names on offers to purchase, closing documents and deposit receipts.
- (k) Client deposits large amount of cash to make payments which is outside of the client's profile.
- (l) Client negotiates a purchase but wants to record a lower value on documents, paying the difference "under the table", (inadequate consideration).
- (m) Client's documents such as identification, statement of income or employment details are provided by an intermediary who has no apparent reason to be involved, (the intermediary may be the real client).
- (n) Client gives power of attorney to a non-relative to conduct large transactions (same as above).
- (o) Transaction involves legal entities and there is no relationship seen between the transaction and the business activity of the buying company, or the company has no business activity.
- (p) Client requests the firm to act as his agent in obtaining high sum bankers' drafts, cashiers' cheques and other cash equivalent or near cash monetary instruments or in making wire transfers to and from other banks or financial institutions, (anonymity).
- (q) Divergence from the type, volume or frequency of transactions expected in the course of the business relationship.

4. Impact on the Business Relationship /Transaction after Forming a Suspicion

The law does not require a Reporting Entity who has filed a STR/SAR to end or terminate their financial relationships with the reported individual or entity except in the two (2) following circumstances:

- (a) where satisfactory evidence of identity has not been obtained; or
- (b) where a designated or listed entity attempts to enter into a transaction or continue the business relationship.

In all other cases Reporting Entities should be aware that the decision to continue the business relationship after filing a STR/SAR should be based on commercial or risk containment reasons. However, a decision to terminate the business relationship must also ensure that the customer is not alerted to the filing of the STR/SAR which would constitute the offence of tipping off.

PART VI

HOW TO MAKE A SUSPICIOUS TRANSACTION/ACTIVITY REPORT

1. **Format of the STR/SAR**

The prescribed STR/SAR form should be used by Reporting Entities. The STR/SAR form is available on the FIU's website www.fiu.gov.tt and a Microsoft word form would also be made available by emailing a request to the FIU at fiutt@gov.tt.

It is essential that Reporting Entities complete all relevant fields in the form with accurate information.

2. **Contents of the STR/SAR**

The value of an STR depends on the quality of information it contains. An STR/SAR should set out in a clear manner the basis for knowledge or suspicion of Money Laundering or Financing of Terrorism.

Reporting Entities should include as much relevant information about the customer, transaction or activity available from its records.

In Part IV "Suspicious Transaction/ Activity Description" **Item 43 – The Narrative**, a detailed explanation as to why the Reporting Entity is submitting a suspicious transaction report should be given.

The information about the transaction and what led to your suspicion is important in completing the STR/SAR. Provide as much details as possible including anything that made you suspect that it might be related to Money Laundering, Financing of Terrorism, or both. It is not critical for the Reporting Entity to determine whether the offence is one or the

other, it is the information about your suspicion that is important, not the distinction between Money Laundering and Financing of Terrorism offences.

Supporting documents

You are to describe supporting documentation which you attached to your submission, or documents which you retained. Where necessary you should also enclose photocopies of documents facilitating the transaction and identifying the party or parties to the transaction.

Note: The STR/SAR is to be completed after the Customer leaves. It must not be completed in the presence of the customer. The customer must not be told that a STR/SAR would be made or has been made to the FIU.

3. STR/SAR Submission to the FIU

STRs/SARs must be reported, in order of priority, by the following methods:

- (a) Hand delivered in a **SEALED** envelope and stamped "**CONFIDENTIAL**" addressed to:

**The Director
Financial Intelligence Unit of Trinidad and Tobago
Level 25, Tower D
International Waterfront Complex
1A Wrightson Road,
Port of Spain
Trinidad and Tobago;**

- (b) Registered post addressed to the Director at the above address;
- (c) Electronically, by secure a reporting system of the FIU; or
- (d) By Facsimile to (868) 627-7018 and contact the FIU by telephone at (868) 625-8351 prior to submission.

The method of delivery of a STR/SAR will depend on the circumstances of the report.

The FIU may specify additional modes, which may be used for submitting STRs/SARs by notification published in the Gazette and in two newspapers in daily circulation in Trinidad and Tobago.

The Reporting Entity may in limited circumstances, make a STR/SAR via telephone [(868) 625-8351] where the Reporting Entity believes the immediate attention of the FIU is required *i.e. urgent cases*. Such urgency could arise:

- (a) where a Reporting Entity's impression of a transaction has gone beyond suspicion and amounts to knowledge or belief that the transaction involves money laundering or financing of terrorism;
- (b) where there is belief of an imminent crime; or
- (c) to avoid flight of assets out of Trinidad and Tobago which may be irrecoverable.

In each case that an oral report is made it should be followed as soon as practicable by a written report.

4. **FIU Procedures upon the Receipt of a STR/SAR**

Upon the receipt of a STR/SAR, the FIU will provide feedback in the form of a written acknowledgement letter to the Reporting Entity's Compliance Officer within thirty (30) days from the day received. The FIU may also require a Reporting Entity to produce specific information that the FIU may reasonably require to conduct its analysis. Reporting Entities should be cooperative in this regard.

The FIU will also provide further written feedback on the STR/SAR that:

- (a) an intelligence report was sent to the Law Enforcement Authorities (LEA) for investigation;
- (b) the LEA has advised that the investigation has been closed;
- (c) the STR/SAR has been filed for intelligence purposes; or
- (d) the suspect has been charged with/convicted of an offence.

PART VI

HOW TO COMPLETE AN STR/SAR FORM

This guidance is provided to assist Reporting Entities (Financial Institutions or Listed Businesses) in preparing the STR/SAR reporting form.

- **General Guidelines**

All fields on the STR/SAR form should be completed. No field is to be left blank. Insert the letters "N/A" (not applicable) where information requested does not relate to your reporting.

Dates – Dates should be entered using the format "yyyy/mm/dd," where "yyyy" is the year, "mm" is the month and "dd" is the day. Zero (0) should precede any single digit number. If the month or day is not available or unknown, enter zeros in the space for "mm" and "dd." For example, 2019/01/00 indicates an unknown day in January 2019.

Numbers - Monetary amounts should be entered using the format “\$0,000,000”. (Round **UP**, to the nearest whole dollar). All amounts should be reported in the currency in which the transaction was conducted in. For example - TTD, USD, £, €, ¥, etc.

- **Specific Guidelines**

Your Reference No. - The space marked “*Your Reference No.*” at the top right hand corner of the STR/SAR form is for the Reporting Entity’s unique identifier given to each STR/SAR submitted to the FIU. All reports to the FIU should be sequentially numbered and that number written in this space. A record of all SARs/STRs submitted should be kept by the Financial Institution or Listed Business.

Item 1

Check the appropriate boxes as it relates to report being submitted. This is situated at the very top of the report form just below the instructions and offences text box.

(a) Initial Report – If you are submitting a report on the subject for the first time, check the box labelled (a) – Initial Report.

(b) Corrected Report - If you are correcting a previously filed report, check the box labelled (b) – Corrected Report. Complete the report in its entirety and include the corrected information in all of the applicable boxes. Then describe the changes that are being made in **Item 46 – The Narrative**.

(c) Supplemental Report – If you have previously submitted an initial report and the subject has conducted another suspicious transaction that requires another report being submitted, check the box labelled (c) – Supplemental Report. Complete the report in its entirety.

STR/SAR FORM

PART I -- INFORMATION ABOUT THE REPORTING FINANCIAL INSTITUTION OR LISTED BUSINESS AS DEFINED IN SECTION 2 AND THE FIRST SCHEDULE OF THE POCA AND THE ATA.

Item 2 - Name:

You should enter the full legal [Trade] name of the financial institution (FI) or listed business (LB) or company completing the report.

Item 3 - Address of Main office:

Enter the main office, building number and street address of the FI or LB as named in Item 2. **A street address is required; a Post Office (P.O.) Box number must not be used.**

Item 4 - Address of Branch Office(s) where transaction or activity occurred:

If the location of the suspicious activity is different from that provided in Item 3, enter the street address of the branch or office **where the activity occurred**. Otherwise, enter “same as Item 3 above.” If the suspicious activity occurred at more than one branch, include this information in Item 46 – The Narrative.

Item 5 - Asset size of Reporting Financial Institution/Listed Business or Company:

Enter a TT dollar value of the total asset size of the Reporting Entity.

STR/SAR FORM
PART II -- SUSPECT INFORMATION

INDIVIDUAL

Item 6 – Title: Select the appropriate title of the individual in question.

Item 7 –First Name, Item 8 – Middle Name and Item 9 – Last Name of Individual:

- If the suspicious activity involves an individual, enter his or her first name in Item 7, middle name in Item 8 and last name in Item 9. If there is no middle initial, enter “N/A” in Item 8.
- If both formal and alias names are established, enter the full legal name in Items 6, 7 and 8 and the alias name(s) in Item 46 – The Narrative.
- If the suspicious activity involves an organization (entity), enter its name and details in Item 20 and enter “N/A” in Items 7, 8 and 9.
- If there is more than one individual/suspect involved, enter the names and related bio-data (Dates of birth and addresses) in Item 31 – Related Parties.
- If no information about the Suspect is available, indicate in Item 46 – The Narrative. This will alert the FIU that this information has not been inadvertently omitted.

Item 10 – Gender (M/F): Provide the appropriate gender of the individual in question.

Item 11 – Marital Status: Select the marital status of the individual in question.

Item 12 – Nationality: State the legal status which denotes the country where the individual was born or is a legal citizen e.g. Trinidadian, American, English, French.

Item 13 – Citizenship: Provide any resident status obtained by the individual either through Inheritance, Marriage or Naturalization of a country other than that of his or her birth. If more than one citizenship is involved please list all.

Item 14 – Usual Place of Residence (local address): State the permanent address of the individual in Trinidad and Tobago; include any apartment or suite numbers of the person. If more than one address is known, please provide all.

Item 15 - Usual Place of Residence (outside of Trinidad and Tobago): If the individual is from a foreign country or holds an address or addresses in a foreign country, state the foreign address of the individual. If more than one address is known, please provide all.

Item 16 - Date of Birth: - Using the prescribed format [yyyy/mm/dd], enter the year, month and day of birth of the individual entered in Items 6-8.

Item 17 - Telephone Number

- (a) **Home Tel. No.:** Enter the home telephone number, including the area code for the individual entered in Items 7-9.
- (b) **Cell No.:** Enter the cellular number, including the area code for the individual entered in Items 6-8.
- (c) **Work Tel. No.:** Enter the business telephone number, including area code of the individual or organization entered in Items 7-9.

Item 18 - Email Address: If an email address of the individual is known, please provide in this area.

Item 19 - Occupation:

Fully identify the occupation, profession or business of the individual entered in Items 6-8. *For example, Secretary, Shoe salesman, Carpenter, Attorney-at Law, Housewife, Restaurant owner, Liquor store clerk, etc. Do not use non-specific terms such as merchant, self-employed, businessman, etc.*

Item 20 - Place of Employment:

Fully identify the name of the company, business or organisation where the individual identified in Items 7-9 is known to be employed. If the individual is self-employed, please indicate 'Self-Employed' and state the name of their company or business.

Item 21 – Forms of Identification

- (a) Driver's License, (b) Passport, (c) National I.D. Card,
- (d) Social Security Card, (e) Other:

Check appropriate box for identification provided by the individual and use the lines provided to give specific data such as driver's license number or passport number, the issuing authority and/or country and the date issued.

For Box (e), "Other," provide a brief explanation in the space provided of the form of identification. If more space is required, enter the information in Item 46 – The Narrative.

COMPANY/BUSINESS ENTITY

Item 22 – Name of Company/Business Entity:

- If the suspicious activity involves an organization (entity), enter its name in Item 20 and enter “N/A” in Items 7, 8 and 9.

- If the FI or LB has knowledge of a separate “trading as” name, in Item 46 - The Narrative, also enter the alternate organization’s name, followed by the phrase “T/ A.” and the name of the business. For example:
 - **John R. Smith T/A Smith Auto Sales or**
 - **Johnson Enterprises T/A PJ’s Pizzeria.**

- In this section provide the details listed in Item (a) – (e) as relates to the company or business.
 - (a) Company Reg. No./Business Reg. No:** Provide the company or business registration number as given to the entity by the Companies Registry in Trinidad and Tobago.
 - (b) Date of Incorporation or Registration:** Using the prescribed format [yyyy/mm/dd], provide the date of the company’s incorporation, registration or in some cases, continuance.
 - (c) Country of Incorporation or Registration:** State the country wherein the company or business is incorporated/registered.
 - (d) Status:** Select the current status of the company or business.
 - Current*
 - Inactive*
 - Struck Off*
 - (e) VAT Reg. No.:** State the company or business VAT registration number, if available.
 - (f) B.I.R. No.:** State the Board of Inland Revenue number, if available.
 - (g) Share Capital:** State the Share Capital of the company or business, if available.
 - (h) Website Address:** If available, provide the company or business website address.

Item 23 – Nature of Business Operation:

This is a mandatory field once the suspicious entity is a business or company. The nature of activities in which the business is involved must be stated.

Item 24 – Relationship to Financial Institution

Select, from the options provided, the relationship of the suspected individual to the financial institution or Listed business/company making the report.

STR/SAR FORM
PART III -- DATE OF TRANSACTION / ACTIVITY AND FUNDS INVOLVED

Item 25 – Transaction/Activity Status:

(a) Completed (b) Attempted

This is a mandatory field. Select the appropriate checkbox indicating whether the transaction being reported was completed or attempted.

Item 26 – Date of Suspicious Transaction or Activity:

Enter the first known date of the suspicious transaction or activity. If multiple or related activities were conducted by the suspect during the reporting period, the FI or LB may enter the date of the initial activity and the last occurrence date in Item 29 of the form. Report all activity on one STR/SAR form. The first known date is a mandatory field.

Item 27 – Dollar amount involved:

In this report enter the dollar amount involved in the suspicious activity. If less than a full dollar is involved, round it to the next highest dollar. An aggregated total of all transactions for multiple or related suspicious activities by the same individual or organization within the same reporting period may be shown in this field. The break-down of this total may then be listed in Item 46 – The Narrative.

Item 28 – Is the suspicious transaction/activity an Isolated Incident?

Select the appropriate checkbox in response to the above question.

Item 29 – State the period during which the suspicious transaction or activity occurred.

If multiple or related transactions were conducted by the suspect during the reporting period, the FI or LB may enter the date of the initial activity and the last occurrence date in this field.

Item 30 – Does the suspicious transaction/activity involve other parties?

Select the appropriate checkbox Yes or No, as it relates to the above question. If yes, respond to Item 31.

Item 31 – State name and full detail of the related parties

List the full names, identification numbers and addresses of the related parties.

STR/SAR FORM
PART IV -- SUSPICIOUS TRANSACTION / ACTIVITY DESCRIPTION

Item 32 – What type of activity initiated the Transaction?

Check one or more of the checkboxes available which denotes the type of activity which initiated the transaction. If the checkbox labelled 'Other' is selected, please indicate the unnamed activity which may have occurred to initiate the transaction.

Item 33 – Account Number(s) if the transaction involved an account

(Items 34 – 39 must be completed if an account number is provided):

Number and list each financial account(s) that were affected by the suspicious activity in sequential order. If more than four (4) accounts were involved, provide the additional accounts in **Item 46 – The Narrative**.

For example: 1) 2e391203 2) 36316017 3)642877.

Item 34 – Type of account:

Check the appropriate box (es), if applicable, of the type of financial accounts detailed in **Item 31**. When selecting "Other" clearly indicate the account type by name and simple description (eg. Investment account).

Item 35 – Account holder(s):

List the full names of sole and joint account holders for all accounts identified at **Item 31**. Indicate account held by using the **corresponding sequential number** as quoted in **Item 31**. Include identification numbers and/or date of birth for any party named here and not previously identified in the report.

For example: 1) John Doe 2) John Strong 3) Mary James

Where the account holder is a legal entity such as a business, company or non-profit organization; identify the natural person(s) authorized to transact business on behalf the legal entity. Include, identification numbers and/or date of birth for any party named here and not previously identified in the report.

For example: 2) Doe's Car Wash – John Doe 01/01/1900; Mary Doe 02/02/1900

Item 36 – Account Balance

State the current account balance with the corresponding date.

Item 37 – Account beneficial owner (s)

Where the Reporting Entity has **knowledge/suspicion** that the account holder/authorized natural person is not the ultimate beneficial owner of the account; identify the **known/suspected** beneficial owner. Include, name, identification numbers, date of birth and addresses (if available) for any party named here and not previously identified in the

report. Furthermore, outline in Item 46 – The Narrative, the premise upon which this **knowledge/suspicion** is based.

Item 38 – Have any of the Institution’s or relevant business accounts related to this matter been closed? () Yes or () No

If any of the accounts affected in the transaction being reported were closed, select the appropriate response, whether () Yes or () No, as it relates to the above question. If ‘Yes’, list the account number (s) of the account which was/were closed in the fields provided.

Item 39 – Account History

Fill in the table provided with account history details. List the account numbers in the column titled Account No, the corresponding Year in the column labelled Year and Total Annual Deposits and Withdrawals, and Currency Type in their respective columns. *See Example below.*

Account No	Year	Total Annual Deposits	Total Annual Withdrawals	Currency Type (eg. TTD, USD, CAD, etc.)
36316017	2016	15,564.00	35,456.00	USD
	2017	18,359.00	15,564.00	TTD
	2018	35,456.00	18,359.00	TTD
37619630	2016	35,456.00	18,359.00	TTD
	2017	18,359.00	15,564.00	CAD
	2018	15,564.00	35,456.00	USD

Item 40 – Details of the Suspicious Transaction/Activity (Check all that apply)

Check one or more of the checkboxes available, which denotes the type of activity that gives details of the suspicious transaction activity.

Item 41 – Indicate the known or suspected criminal conduct (Check all that apply)

If identified, check one or more of the check boxes which apply to the known or suspected criminal activity being reported.

Item 42 – State name and full details of ultimate beneficiary of the transaction/activity

Identify the final recipient(s) of the funds, property, etc. involved in the transaction (if available). Complete the table providing the names and details of the ultimate beneficiary of the transaction activity. *See Example below.*

Transaction No	Date	Amount	Beneficiary (Full Details)
R07358	09-Nov-2018	TT\$40,000.00	James Doe, ID#153698, Add: #Happy Vale St., Maryland, Port of Spain
R8976	15-Dec-2018	TT15,500.00	John Doe, ID#698755, Add: #Happy Vale St., Maryland, Port of Spain

Item 43– State any relevant charge, conviction, litigation

If any charges, convictions or litigations are known to be associated with any of the suspected individuals named in this report and/or involved in the suspicious transaction being reported, please state in the fields provided. Include information source.

Item 44 – Have you attached supporting documents?

Check one or more of the checkboxes available, which denotes the supporting documents attached. Additionally, if 'Other' is selected, please describe the unnamed supporting documentation and enclose photocopies of all documents facilitating the transaction and identifying the party or parties to the transaction.

Item 45 – Have you retained supporting documents?

In the event of any requests for further information, the financial institution, listed business or company is expected to retain supporting documents. Select the appropriate checkbox Yes or No, as it relates to the above question. If Yes, list the documents retained.

Remember that any supporting documentation such as spreadsheets, photocopies of cancelled checks or other documents, surveillance photos, etc., must be retained at the financial institution for a period of 6 years.

Item 46 – The Narrative

Item 46 of the STR/SAR is critical. The care with which it is written may determine whether or not the described conduct and its possible criminal nature are clearly understood.

Provide a complete chronological account of what is unusual, irregular or suspicious about the transaction. The narrative should include the material indicated in the Form but should

also include any other information necessary to better enable the FIU to understand the transaction reported. If necessary, continue the narrative on a copy of this page and attach to the STR/SAR.

Each party mentioned in the narrative should have been identified with bio-data (if available) in earlier Parts II, III and/or IV of the STR/SAR form. If no bio-data was available give as much detail as possible in the narrative.

If a continued page is attached or not, be sure to respond in the following field below Item 46 – The Narrative. –‘**Continued on Separate Sheets:** () **Yes** or () **No.**’

STR/SAR FORM

PART V -- CONTACT FOR ASSISTANCE

Item 47 – First Name, Item 48 – Middle Initial and Item 49 – Last Name

Enter the name of the person who prepared the information. **It would be extremely helpful if the individual identified in this section has specific knowledge of the underlying facts.**

Item 50 - Title:

State the Position/ Title held by the preparer of the information at the Reporting Entity. *For example: Compliance Officer, Alternate Compliance officer.*

Item 51 - Phone Number:

Enter a phone number, including area code, where the preparer can be reached.

Item 52 – First Name, Item 53 – Middle Initial and Item 54 – Last Name

Enter the name of the person who can be contacted for additional information (if different from preparer).

Item 55 - Title:

State the Position/ Title held by the person to contact for assistance at the Reporting Entity. *For example: Compliance Officer, Alternate Compliance officer.*

Item 56 - Phone Number:

Enter a phone number, including area code, where the person to be contacted for assistance can be reached.

Signature – A signature should be made by the person who can be contacted for assistance.

Date: The date the report was completed should be stated here, according to the prescribed format the prescribed format [yyyy/mm/dd].

PART VII

ADDITIONAL INFORMATION RELATING TO STR/SAR SUBMITTED TO THE FIU

1. Request for further information

The Director may, having regard to the intricacy of a case make a request for additional information from the Reporting Entity or from any other FI or LB in order to facilitate the exercise of its powers under the Act.

2. Tipping Off/ Confidentiality

As a Reporting Entity, you are not allowed to inform anyone, including the client/customer, about the contents of a STR/SAR or even that you have made such a report. It is an offence under the POCA and the FIU Act. Additionally, it is suggested that you should be wary of requesting any information that you would not normally request during a normal transaction which may alert your client that you are making a suspicious transaction report.

3. Immunity

No criminal or civil proceedings can be brought against the financial institutions or listed business and your employees, staff, directors, owners or other representatives as authorised by law; for making a report in good faith concerning a suspicious transaction. This protection also extends to information provided voluntarily to FIU because of your suspicions of money laundering or financing of terrorism activity.

4. Penalties

Penalties apply for failure to comply with the suspicious transaction/activity reporting obligations. Failure to report a suspicious transaction could lead to, on summary conviction, to a fine of TT\$500,000 and up to two years imprisonment, and on indictment, to a fine of TT\$3,000,000 and up to seven years imprisonment. Failure to provide further information upon request by the FIU is an offence which could lead to, on summary conviction to a fine of \$500,000 and a further fine of \$25,000 for each day of default, and on indictment to a fine of \$1 million and a further fine of \$50,000 for each day of default.

5. For feedback on or clarification about this Guidance Note contact:-

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Trinidad and Tobago W.I.
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