



CIRCULAR

F. No. 822/IFSCA/FATF-C/Legal/2022-23

31st August 2023

To,

The Designated Directors/
Principal Officers
All Regulated Entities
GIFT-IFSC

Sub: Additional AML measures under the International Financial Services Centres Authority (Anti Money Laundering, Counter-Terrorist Financing and Know Your Customer) Guidelines, 2022.

Sir/Madam,

- A. Reference may be drawn to the International Financial Services Centres Authority (Anti Money Laundering, Counter-Terrorist Financing and Know Your Customer) Guidelines, 2022 (hereinafter referred as 'Guidelines') issued vide notification No. IFSCA/2022-23/GN/GL001 dated October 28, 2022, by the International Financial Services Centres Authority (hereinafter referred as 'Authority').
- B. Further in exercise of the powers conferred by Rule 9(14) of Prevention of Money-Laundering (Maintenance of Records) Rules, 2005 read with Section 12 of the International Financial Services Centres Authority Act, 2019, the Authority specifies the following additional measures to be complied by all Regulated Entities:



1. In a cross-border wire transfer where the amount to be transferred is *equal to USD 1000*, every bank which is an ordering institution shall also comply with the requirements specified under clause 7.7.3(a) of the Guidelines.
 2. Clause 7.7.3. (b) of the Guidelines shall apply to all Cross- Border Wire Transfers which are bundled in a batch file.
 3. The Intermediary Institution shall be required to take all reasonable measures, consistent with straight-through processing, to identify cross-border wire transfers that lack the information required under clause 7.7.6 (a) of the Guidelines.
- C. All other provisions specified in the Guidelines shall remain unchanged.
- D. Copy of the circular is available on the IFSCA website at <https://ifsc.gov.in/Legal/Index/TCce8MyOmco=>

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