

Record Keeping

Countries should ensure Financial Institutions (FIs):

- > Maintain for at least 5 years all necessary records on transactions, both domestic and international, to enable them to comply swiftly with information requests from competent authorities. Such records must be sufficient to reconstruct individual transactions (including the amounts and types of currency involved) and, if necessary, evidence for prosecution of criminal activity.
- > Keep records, obtained through CDD measures, account files and business correspondences (including results of analysis undertaken), for at least 5 years after the business relationship has ended or after the date of transaction.

- > Are required by law to maintain records on transactions and information obtained through the CDD measures.
- > Make available to domestic competent authorities, upon appropriate authority, such CDD information and transaction records.