

Reporting of Suspicious Transactions

Countries should ensure that, where a financial institution (FI), in relation to a transaction or attempted transaction, suspects or has reasonable grounds to suspect that funds are the proceeds of a criminal activity (constituting a predicate offence), or are related to terrorist financing (TF), the FI should by law and by a direct mandatory obligation report its suspicions promptly to the financial intelligence unit (FIU), regardless of the amount of the transaction.