



CENTRAL BANK OF SEYCHELLES

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To all Banks, Bureaux de Changes, Housing Finance Company, Development Bank of Seychelles, Seychelles Credit Union and Payment Service Providers/Operators

Notification of Resignation/Termination of Compliance and Alternate Compliance Officers

As per section 34 (1) and (4) of the Anti-Money Laundering and Countering the Financing of Terrorism Act, 2020, every reporting entity shall appoint a Compliance Officer who shall be responsible, for ensuring the compliance with the provisions of the Act and an Alternate Compliance Officer to act in the absence of the Compliance Officer. Reporting entities must obtain the prior approval of the supervisory authority before appointing the Compliance Officer and Alternate Compliance Officer.

Stemming from the above, all reporting entities are required to immediately inform the Central Bank, through a formal letter, whenever there is any change in the employment status of the Compliance Officer and Alternate Compliance Officer, either through resignation, termination or any other reason. For those reporting entities with less than 5 staff, and having only the Compliance Officer appointed, the alternative arrangements to be undertaken in the permanent absence of the Compliance Officer, as a result of the above reasons, should be detailed in the letter.

Reporting entities are also advised to make use of the Compliance Officer Application Processing Guidelines for procedures relating to the appointment of the above personnel.

CBS counts on your usual co-operation.

Yours sincerely,


Caroline Abel
Apr 21 2021 6:42 PM

C. Abel (Ms)
Governor

