

Issued: April 4, 2025



CENTRAL BANK OF SEYCHELLES

Anti-Money Laundering and Countering the Financing of Terrorism Act, 2020

Directive No.1 of 2025

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

Directive on the Adoption and Acceptance of the National Digital Identity (SeyID) for Customer Due Diligence

Pursuant to Section 57(2) of the Anti-Money Laundering and Countering the Financing of Terrorism Act, 2020 (AML/CFT Act), the Central Bank of Seychelles (CBS) issues the following directive applicable to all reporting entities under its supervisory purview.

In line with the national digital transformation strategy and CBS' commitment to supporting responsible innovation in financial services, CBS hereby directs all reporting entities to commence the process of integrating SeyID, the national digital identity for individuals, managed by the Department of Information Communications Technology and validated through the Immigration and Civil Status Department, into their Customer Due Diligence (CDD) processes. CBS notes that the national digital identity and its platform may be acceptable as a valid means of identification under Section 35 (2)(a) of the AML/CFT Act.

To ensure inclusive access to financial services, physical forms of identification shall remain an acceptable form of customer identification. Accordingly, reporting entities shall continue to accept physical documentation in the form of valid ID cards or passports. These forms of identification shall be given equal consideration in accordance with established CDD procedures and applicable laws.

CBS will monitor the progress of SeyID's adoption and may issue additional supervisory guidance as necessary to support its implementation in the financial sector.



4/04/2025 | 08:04 MUT

B. Commettant (Mr.)

First Deputy Governor