

Issued: 23rd July 2025



CENTRAL BANK OF SEYCHELLES

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

Directive No.3 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 - Sources for Verification of Proof of Address (POA)

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) hereby issues the following directive to all reporting entities under its supervision.

As part of the application of Customer Due Diligence (CDD) measures under the AML/CFT Act, all reporting entities are required to obtain and verify a valid POA. In line with their internal policies and procedures, reporting entities shall determine the types of documents to be accepted as valid POA provided that they ensure that the documents used are reliable and independently verifiable.

This Directive takes immediate effect and revokes Directive 1 of 2024 issued on May 6, 2024, with the exception of the retraction contained therein relating to the Directive dated June 14, 2022. For clarity, the Directive dated June 14, 2022, which remains revoked, pertained to the acceptable sources for verification of POA as prescribed by the CBS. Accordingly, this affirms the discretion of reporting entities to determine the documents deemed acceptable as POA, in accordance with their internal policies and procedures.

23/07/2025 | 10:32 MUT

B. Commettant (Mr.)

First Deputy Governor