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PUBLIC PRACTICE

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**Anti-Money Laundering, Countering Financing of Terrorism and Targeted Financial Sanctions for Designated Non-Financial Businesses and Professions (DNFBPs) & Non-Bank Financial Institutions (NBFIs) (AML/CFT and TFS for DNFBPs and NBFIs)**

The Bank Negara Malaysia (BNM) has issued a [letter](#) dated 30 December 2019 to the Institute on its revised policy document on [Anti-Money Laundering, Countering Financing of Terrorism and Targeted Financial Sanctions for Designated Non-Financial Businesses and Professions \(DNFBPs\) & Non-Bank Financial Institutions \(NBFIs\) \("AML/CFT and TFS for DNFBPs and NBFIs"\)](#). This is following from the [Exposure Draft](#) issued by BNM in October 2019 for feedback (refer to our [e-CTIM PP 4/2019](#)).

This policy document sets out obligations of reporting institutions with respect to the requirements imposed under the [Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 \(AMLA\)](#), implementation of a comprehensive risk-based approach in managing money laundering and terrorism financing risks and requirements on targeted financial sanctions.

The policy document has come into effect on 1 January 2020 and supersedes the [AML/CFT – DNFBPs & Other Non-Financial Sectors \(Sector 5\) issued on 1 November 2013](#). DNFBPs include [Accountants](#) amongst others (refer to the [First Schedule \[Section 3, definition of reporting institution"\] of the AMLA Act](#)).

Members may view the [AML/CFT and TFS for DNFBPs and NBFIs](#) at the website of the [Institute](#) and the [BNM](#).

Members are encouraged to visit the [AML/CFT website](#) for further details by BNM on the above matters.

You may write to the Institute at [technical@ctim.org.my](mailto:technical@ctim.org.my) or [secretariat@ctim.org.my](mailto:secretariat@ctim.org.my) in respect of any suggestions, concern or comments you may have on the above so that we may raise them to BNM.

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