

The staff of the financial institution or business serving you will provide you with more information on the types of identification documents you may be required to provide.

Will I be required to provide my identification document even though I have been a regular customer for years?

You may be required to provide identification documents only once to the financial institution. You must also make sure that the personal details you have already provided is updated, particularly, when you change your occupation or residential address.

Are these customer identification requirements really necessary?

Yes. The KYC/CDD requirements are important in order to protect our financial institutions and businesses from being used for money laundering activities.

Money laundering is a process whereby criminals spend or use the profits or wealth from their crime in order to disguise its origin. Money laundering may take place in Fiji through our financial institutions and other types of businesses. Criminals launder profits of their crime because they want to hide it from law enforcement agencies and ultimately be able to enjoy or use it.

The KYC/CDD requirements will make it more difficult for criminals to launder their funds through our financial institutions and businesses. The Fiji Government has made these requirements a law to protect our country, our financial institutions and businesses from being used by criminals for their illegal activities. You play an important part in

this fight against money laundering in Fiji and internationally.

What if I do not have any or sufficient ID document?

You don't worry about this.

Access to financial services is your right and the Fiji Government has relaxed KYC/CDD requirements if you do not have a proper ID document. This generally applies to the low risk category of customers, namely if you are a student, sole trader business, micro-finance business, farmer, rural dweller, casual employee or a senior citizen.

The financial institution or business will advise you of alternative ID documents that you may provide.

Is my bank account or transaction monitored?

Not really. You do not have to be concerned if you are conducting your usual personal or business transactions. Remember that the KYC/CDD rules are in place to target only the non-genuine, unusual and suspicious customers and transactions.

Contact

The Financial Intelligence Unit (FIU) is a statutory agency of the Fiji Government. The Fiji FIU is responsible for implementing and enforcing the FTR Act and Regulations. For further information on these KYC/CDD requirements, please visit our website www.fijifiu.gov.fj or email us at info@fijifiu.gov.fj or call telephone number 322 3333.



PROTECTING FIJI FROM MONEY LAUNDERING

Customer Identification Requirements





Financial institutions in Fiji are required by law to **identify their customers and verify their customers' identity** when establishing a business relationship or processing their transactions.

This is commonly referred to as **Know Your Customer (KYC)** or **Customer Due Diligence (CDD)**.



This requirement is outlined in the Financial Transactions Reporting (FTR) Act (2004) and the FTR Regulations (2007).

Financial institutions including certain businesses that must comply with the KYC/CDD requirements include:

- ✓ commercial banks;
- ✓ finance and credit companies;
- ✓ insurance companies and brokers;
- ✓ money transfer service providers;
- ✓ foreign exchange dealers;
- ✓ law firms;
- ✓ accounting firms;
- ✓ real estate businesses;
- ✓ investment advisers, brokers and dealers, fund managers;
- ✓ unit trusts;
- ✓ stock exchange;
- ✓ superannuation fund;
- ✓ mobile phone banking service providers.

Whenever you conduct a financial transaction or dealing with the entities listed above, you will be requested by the financial institution or business

to provide identification documents to identify and confirm your personal details such as your:

- ✓ name;
- ✓ date of birth;
- ✓ residential or business address;
- ✓ occupation or business activity;
- ✓ source of funds or income;
- ✓ citizenship; and
- ✓ signature.

What type of identification document should I provide?

You may provide one or more of the following identification documents:

- ✓ valid passport;
- ✓ birth certificate;
- ✓ marriage certificate;
- ✓ citizenship certificate;
- ✓ valid driver's licence;
- ✓ FNPF membership card ;
- ✓ other identification documents as required by the financial institution or business you are dealing with.