



FijiFIU

Fiji Financial Intelligence Unit



Advisory Financial Transactions Reporting Act

Reference: 1/2010

Date: 11 August 2010

Re: Identification and Verification of a Customer's Signature (Revision to Advisory 3/2007)

A. Purpose of this Advisory

1. The purpose of this advisory is to provide revisions on Policy Advisory 3/2007 which was issued on 26 April 2007.
2. Policy Advisory 3/2007 provides guidance on the requirement under section 8 of the Financial Transactions Reporting Regulations for financial institutions to identify and verify a customer's signature when they first open an account or establish a business relationship with the financial institution or when a customer conducts an occasional transaction.

B. Customer Identification Requirements

3. FTR Regulations 8(1) and 8(2) requires a financial institution to identify and verify a customer's signature.
4. A financial institution may identify and verify a customer's signature by *witnessing the customer or client sign the relevant account opening forms/business application forms/client engagement forms* when establishing a business relationship with the customer or client or when conducting an occasional transaction.
5. For non-face-to-face customers or clients, a financial institution must take reasonable measures to verify the customer's or client's signature to other identification documents such as a passport or employment identification card.
6. Financial institutions should consult the FIU should they wish to seek further clarification.
7. This Advisory supersedes and replaces Policy Advisory 3/2007 of 26 April 2007.

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