



# FINANCIAL INTELLIGENCE UNIT

## Suspicious Transaction Report

SECTION 17(4)(b) OF THE MONEY LAUNDERING & TERRORISM (PREVENTION) ACT, 2008  
SECTION 7(3) OF THE FINANCIAL INTELLIGENCE UNIT ACT, 2002

(Complete all applicable parts - See Instructions)

<b>Part I</b>	<b>Reporting Entity/Financial Institution Information</b>	<b>1</b>								
1. Name of Reporting Entity/Financial Institution										
2. Address of Reporting Entity/Financial Institution										
3. Address of Branch Office(s) where activity occurred										
4. Account number(s) affected, if any										
<table style="width: 100%; border: none;"> <tr> <td style="width: 25%;">a _____</td> <td style="width: 25%; text-align: center;">Closed <input type="checkbox"/> Yes   <input type="checkbox"/> No</td> <td style="width: 25%;">c _____</td> <td style="width: 25%; text-align: center;">Closed <input type="checkbox"/> Yes   <input type="checkbox"/> No</td> </tr> <tr> <td>b _____</td> <td style="text-align: center;"><input type="checkbox"/> Yes   <input type="checkbox"/> No</td> <td>d _____</td> <td style="text-align: center;"><input type="checkbox"/> Yes   <input type="checkbox"/> No</td> </tr> </table>			a _____	Closed <input type="checkbox"/> Yes <input type="checkbox"/> No	c _____	Closed <input type="checkbox"/> Yes <input type="checkbox"/> No	b _____	<input type="checkbox"/> Yes <input type="checkbox"/> No	d _____	<input type="checkbox"/> Yes <input type="checkbox"/> No
a _____	Closed <input type="checkbox"/> Yes <input type="checkbox"/> No	c _____	Closed <input type="checkbox"/> Yes <input type="checkbox"/> No							
b _____	<input type="checkbox"/> Yes <input type="checkbox"/> No	d _____	<input type="checkbox"/> Yes <input type="checkbox"/> No							
<b>Part II</b>	<b>Suspect Information</b>									
<input type="checkbox"/> Suspect Information Unavailable										
5. Last Name or Name of Entity	6. First Name	7. Middle Name								
8. Address										
9. Phone Number – Residence	10. Phone Number – Work									
11. Occupation/Type of Business	12. Date of Birth ____/____/____ MM   DD   YYYY	13. Admission/Confession? a <input type="checkbox"/> Yes   b <input type="checkbox"/> No								
14. Forms of Identification for Suspect:										
a <input type="checkbox"/> Driver's License   b <input type="checkbox"/> Passport   c <input type="checkbox"/> Social Security Card   d <input type="checkbox"/> Other  Number _____   Issuing Authority _____										
15. Relationship to Reporting Entity/Financial Institution:										
a <input type="checkbox"/> Accountant   c <input type="checkbox"/> Attorney   e <input type="checkbox"/> Customer   h <input type="checkbox"/> Officer b <input type="checkbox"/> Agent   d <input type="checkbox"/> Borrower   f <input type="checkbox"/> Director   i <input type="checkbox"/> Shareholder g <input type="checkbox"/> Employee   j <input type="checkbox"/> Other _____										
16. Is the relationship an insider relationship?   a <input type="checkbox"/> Yes   b <input type="checkbox"/> No		17. Date of Suspension, Termination, Resignation  ____/____/____ MM   DD   YYYY								
If Yes specify: c <input type="checkbox"/> Still employed at reporting entity/financial institution d <input type="checkbox"/> Suspended   e <input type="checkbox"/> Terminated   f <input type="checkbox"/> Resigned										

**Part III****Suspicious Activity Information****2**

18. Date or date range of suspicious activity

From \_\_\_\_/\_\_\_\_/\_\_\_\_ To \_\_\_\_/\_\_\_\_/\_\_\_\_  
MM DD YYYY MM DD YYYY

19. Total dollar amount involved in known or suspicious activity

20. Summary characterization of suspicious activity:

- |  |   |   |
|--|---|---|
| a <input type="checkbox"/> Money Laundering      | f <input type="checkbox"/> Computer Intrusion             | l <input type="checkbox"/> Debit Card Fraud         |
| b <input type="checkbox"/> Bribery               | g <input type="checkbox"/> Consumer Loan Fraud            | m <input type="checkbox"/> Defalcation/Embezzlement |
| c <input type="checkbox"/> Check Fraud           | h <input type="checkbox"/> Counterfeit Check              | n <input type="checkbox"/> False Statement          |
| d <input type="checkbox"/> Check Kiting          | i <input type="checkbox"/> Counterfeit Credit/Debit Card  | o <input type="checkbox"/> Misuse of Position       |
| e <input type="checkbox"/> Commercial Loan Fraud | j <input type="checkbox"/> Counterfeit Instrument (other) | p <input type="checkbox"/> Mortgage Loan Fraud      |
|  |   | q <input type="checkbox"/> Mysterious Disappearance |
|  |   | r <input type="checkbox"/> Wire Transfer Fraud      |
- s  Other \_\_\_\_\_  
(Type of Activity)

21. Amount of loss prior to recovery  
(if applicable)

22. Dollar amount of recovery (if applicable)

23. Has the suspicious activity had a  
material impact on, or otherwise  
affected, the financial soundness of  
the reporting entity/institution?a  Yes b  No

24. Has any law enforcement agency already been advised by telephone, written communication, or otherwise?

a  Yes b  No

Agency Name \_\_\_\_\_

25. Name of person(s) contacted at Law Enforcement Agency

26. Phone Number

**Part IV****Contact for Additional Information**

27. Last Name

28. First Name

29. Middle Initials

30. Title/Occupation

31. Phone Number

32. Date Prepared

\_\_\_\_/\_\_\_\_/\_\_\_\_  
MM DD YYYY

**Explanation/description of known or suspected violation of law or suspicious activity.**

This section of the report is **critical**. The care with which it is written may make the difference in whether or not the described conduct and its possible criminal nature are clearly understood. Provide below a chronological and **complete** account of the possible violation of law, including what is unusual, irregular or suspicious about the transaction, using the following checklist as you prepare your account. **If necessary, continue the narrative on a duplicate of this page.**

- a **Describe** supporting documentation and retain for 5 years.
- b **Explain** who benefited, financially or otherwise, from the transaction, how much, and how.
- c **Retain** any confession, admission, or explanation of the transaction provided by the suspect and indicate to whom and when it was given.
- d **Retain** any confession, admission, or explanation of the transaction provided by any other person and indicate to whom and when it was given.
- e **Retain** any evidence of cover-up or evidence of an attempt to deceive federal or state examiners or others.

- f **Indicate** where the possible violation took place (e.g., main office, branch, other).
- g **Indicate** whether the possible violation is an isolated incident or relates to other transactions.
- h **Indicate** whether there is any related litigation; if so, specify.
- i **Recommend** any further investigation that might assist law enforcement authorities.
- j **Indicate** whether any information has been excluded from this report; if so, why?
- k If you are correcting a previously filed report, describe the changes that are being made.

For Money Laundering reports, include the following additional information:

- l **Indicate** whether currency and/or monetary instruments were involved. If so, provide the amount and/or description of the instrument (for example, bank draft, letter of credit, money order, traveler's checks, wire transfers sent or received, cash, etc.).
- m **Indicate** any account number that may be involved or affected.

## Suspicious Transaction Report Instructions

Section 17(4)(b) of the Money Laundering and Terrorism (Prevention) Act (MLTPA), 2008, imposes a statutory obligation on all reporting entities/financial institutions and their staff to report suspicions of money laundering transactions to the Supervisory Authority, to wit the Financial Intelligence Unit (FIU).

Section 17(12) of the MLTPA exempts a reporting entity/financial institution and their employees, staff, directors, owners or other representatives as authorized by law, from criminal, civil, disciplinary and/or administrative liability, as the case may be, for complying with Section 17(4)(b) of the MLTPA or for breach of any restriction on disclosure of information imposed by contract or by any legislative, regulatory or administrative provision, regardless of the result of the communication.

Reporting Entities/Financial institutions are required to file a Suspicious Transaction Report with the FIU on all complex, unusual or large business transactions, unusual pattern of transactions (whether completed or not) and insignificant but periodic transactions that have no apparent economic or lawful purpose.

**In situations involving violations requiring immediate attention, such as when a reportable violation is ongoing, the reporting entity/financial institution shall immediately notify, by telephone, appropriate law enforcement and financial institution supervisory authorities in addition to filing a timely Suspicious Transaction Report with the FIU.**

### WHEN TO MAKE A REPORT:

1. All reporting entities/financial institutions operating in Belize, including any person whose regular occupation or business is, the carrying on of any activity listed in the First Schedule of the MLTPA and any other activity defined by the Minister of Finance as such by an Order published in the Gazette amending the First Schedule of the MLTPA.
  - a. **Transactions that involve potential money laundering.** Any transaction (which for purposes of this subsection means a deposit, withdrawal, transfer between accounts, exchange of currency, loan, extension of credit, purchase or sale of any stock, bond, certificate of deposit, or other monetary instrument or investment security, or any other payment, transfer, or delivery by, through, or to a entity/financial institution, by whatever means effected) conducted or attempted by, at or through the entity/financial institution and involving funds or other assets, if the reporting entity/financial institution knows, suspects, or has reason to suspect that:
    - i. The transaction involves funds derived from illegal activities or is intended or conducted in order to hide or disguise funds or assets derived from illegal activities (including, without limitation, the ownership, nature, source, location, or control of such funds or assets) as part of a plan to violate or evade any law or regulation or to avoid any transaction reporting requirement under law;
    - ii. The transaction is designed to evade any regulations promulgated under the MLTPA; or
    - iii. The transaction has no business or apparent lawful purpose or is not the sort in which the particular customer would normally be expected to engage, and the reporting entity/financial institution knows of no reasonable explanation for the transaction after examining the available facts, including the background and possible purpose of the transaction.
  - b. **Violations where a suspect can be identified.** Whenever the entity/financial institution detects any known or suspected criminal violation, or pattern of criminal violations, committed or attempted against the entity/financial institution or involving a transaction or transactions conducted through the entity/financial institution and involving funds or other assets, where the entity/financial institution believes that it was either an actual or potential victim of a criminal violation, or series of criminal violations, or that the entity/financial institution was used to facilitate a criminal transaction, and the entity/financial institution has a substantial basis for identifying a possible suspect or group of suspects. If it is determined prior to filing a Suspicious Transaction Report that the identified suspect or group of suspects has used an "alias," then information regarding the true identity of the suspect or group of suspects, as well as alias identifiers, such as drivers' licenses or social security numbers, addresses and telephone numbers, must be reported.
  - c. **Violations regardless of a potential suspect.** Whenever the entity/financial institution detects any known or suspected criminal violation, or pattern of criminal violations, committed or attempted against the entity/financial institution or involving a transaction or transactions conducted through the entity/financial institution and involving funds or other assets, where the entity/financial institution believes that it was either an actual or potential victim of a criminal violation, or series of criminal violations, or that the entity/financial institution was used to facilitate a criminal transaction, even though there is no substantial basis for identifying a possible suspect or group of suspects.

- d. **Insider abuse.** Whenever the entity/financial institution detects any known or suspected criminal violation, or pattern of criminal violations, committed or attempted against the entity/financial institution or involving a transaction or transactions conducted through the entity/financial institution, where the entity/financial institution believes that it was either an actual or potential victim of a financial criminal violation, or a series of financial criminal violations, or that the entity/financial institution was used to facilitate a financial criminal transaction, and the entity/financial institution has a substantial basis for identifying one of its directors, officers, employees, agents or other institution-affiliated parties as having committed or aided in the commission of a financial criminal act regardless of the amount involved in the violation.
2. A reporting entity/financial institution is required to promptly file a Suspicious Transaction Report after the date of initial detection of facts that may constitute a basis for filing a Suspicious Transaction Report. If no suspect was identified on the date of detection of the incident requiring the filing, a reporting entity/financial institution may delay filing a Suspicious Transaction Report to identify a suspect. In no case shall reporting be delayed more than 3 calendar days after the date of initial detection of a reportable transaction.
3. A Suspicious Transaction Report does not need to be filed for those robberies and burglaries that are reported to law enforcement authorities, or for lost, missing, counterfeit, or stolen securities that are reported to law enforcement authorities.

#### **HOW TO MAKE A REPORT:**

1. Send each completed Suspicious Transaction Report with supporting documentation to:
 

**Financial Intelligence Unit**  
**4998 Coney Drive Plaza**  
**PO Box 2197**  
**Belize City, BELIZE**
2. For items that do not apply or for which information is not available, leave blank.
3. Identify and retain a copy of the Suspicious Transaction Report and all original supporting documentation or business record equivalent for 5 years from the date of the Suspicious Transaction Report.
4. If more space is needed to report additional suspects, attach copies of page 1 to provide the additional information.

#### **DEFINITIONS**

- A. **Reporting Entity/Financial Institution** – Any person whose regular occupation or business is the carrying on of any activity listed below:
  1. Acceptance of deposits and other repayable funds from public.
  2. Lending, including consumer credit, mortgage credit, factoring (with or without recourse) and financing of commercial transactions.
  3. Financial leasing.
  4. Transfer of money or value.
  5. Money and currency changing (such as Casa de Cambios).
  6. Pawning.
  7. Issuing and administering means of payment (such as credit and debit cards, traveller's cheques, money orders, bankers draft and electronic money).
  8. Issuing financial guarantees and commitments.
  9. Trading for own account or for account of customers in money market instruments (such as cheques, bills, certificates of deposit, derivatives), foreign exchange, financial futures and options, exchange and interest rate instruments, transferable securities and commodity futures trading.
  10. Credit unions.
  11. Participation in securities issues and the provision of financial services related to such issues.
  12. Advice to undertakings on capital structure, industrial strategy and related questions, and advice and services relating to mergers and the purchase of undertakings.
  13. Portfolio management and advice whether individual or collective.
  14. Safekeeping and administration of securities.
  15. Safekeeping and administration of cash or liquid securities on behalf of other persons.
  16. Otherwise investing, administering or managing funds or money on behalf of other persons.
  17. Gambling houses.
  18. Casinos.

19. Internet Casinos or Online Gaming.
20. Buying or selling of gold bullion.
21. Insurance business.
22. Venture risk capital.
23. Unit Trusts.
24. A trust or company services provider not otherwise covered by this schedule, which as a business, provides an of the following services to third parties:
  - Acting as a formation agent of legal persons;
  - Acting as (or arranging for another person to act as) a director or secretary of a company, a partner of a partnership, or a similar position in relation to other legal persons;
  - Providing a registered office; business address or accommodation, correspondence or administrative address for a company, a partnership or any other legal person or arrangement;
  - Acting as (or arranging for another person to act as) a trustee of an express trust; and
  - Acting as (or arranging for another person to act as) a nominee shareholder for another person.
25. International (or Offshore) banking business as defined in the International Banking Act.
26. Lawyers, notaries, other independent legal professionals, accountants, auditors and tax advisers, when they prepare for or carry out transactions for their clients concerning the following activities:
  - Buying and selling of real estate;
  - Managing of client money, securities or other assets;
  - Management of bank, savings or securities accounts;
  - Organization of contributions for the creation, operation or management of companies;
  - Creation, operation or management of legal persons or arrangements, and buying and selling of business entities.
27. Dealing in real estate when the persons dealing are involved in transactions concerning the buying and selling of real estate.
28. Dealing in precious metals and dealing in precious stones.
29. Dealing in vehicles.
30. Engaging in international financial services as defined in the International Financial Services Commission Act.
31. Business operation in a free zone area.
32. Non-governmental organizations.

B. **Transaction** – A transaction shall include:

- a) opening of an account;
- b) any deposit, withdrawal, exchange or transfer of funds in any currency whether in cash or by cheque, payment order or other instrument or by electronic or other non physical means;
- c) the use of a safety deposit box or any other form of safe deposit;
- d) entering into any fiduciary relationship;
- e) any payment made or received in satisfaction, in whole or in part, of any contractual or other legal obligation;]
- f) any payment made in respect of a lottery, bet or other game of chance;
- g) an act or combination of acts performed for or on behalf of a client in connection with purchasing, using or performing one or more services, or
- h) such other actions as may be prescribed by the Minister by Order published in the Gazette.