

**Financial Crime Division**

# **Financial Crime Risk Return**

**Template Return**

*Return period: 1 July 2020 to 30 June 2021 onwards*

*Note: This template document displays the entire suite of questions within the Return despite a number of questions being conditional on responses to preceding questions. As such, not all of the following questions will be visible when a live version of the form is being completed.*



## 151. Financial Crime Risk Return

The progress bar has been replaced with a Red Amber Green status indicator. The indicator shows whether you can Save or Submit the form based on the minimum criteria being met for each question on the tab. ✕

- A Red status means that you cannot Save or Submit the form.
- An Amber status means that you can Save the form but not Submit it.
- A Green status means that you can Save or Submit the form.

This form was created on Thursday, 23 September 2021 at 15:11

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### Introduction

The Commission uses the Financial Crime Risk Return ("FCRR" or "the Return") as a means of gathering important information and statistical data which is used for supervisory purposes to assist the Commission in forming a view of the financial crime risks within individual firms, within a sector, and within the financial services industry as a whole. Data may also be shared on an aggregated basis with our Bailiwick authorities for purposes such as assessing financial crime risks to the Bailiwick.

The Reporting Period for the FCRR covers 1 July in the previous year through to 30 June in the reporting year. All data provided should be given as at the end of the Reporting Period, or where required (for example, with regard to occasional transactions), as an accumulation of occurrences within the Reporting Period.

All licensed and registered firms and individuals, including administered and managed entities, are required to submit one FCRR covering the entirety of those business activities which are subject to the requirements of the Criminal Justice (Proceeds of Crime) (Bailiwick of Guernsey) Law, 1999 as amended and the Handbook on Countering Financial Crime and Terrorist Financing.

For further information on completing the FCRR please refer to the guidance document which can be found [here](#). All terms used within the FCRR are as defined in the Handbook and the guidance. Please complete all sections of the FCRR fully. For questions which do not apply, or where the Firm has no business in that area, please enter '0'.

If you encounter any difficulty in completing the FCRR, or have any questions about the information to be provided, please contact the Commission's Helpdesk: [support@gfsc.gg](mailto:support@gfsc.gg).

Firm Name

Data collection for period starting

Data collection for period ending

My GFSC

Print

Save

Next

All questions are mandatory unless otherwise indicated

## Reporting Suspicion

This section concerns information regarding the reporting of suspicion.

In addition to the total number of disclosures made to the FIS, the FCRR also requires a breakdown of these disclosures in relation to each of the given categories. For the avoidance of doubt, each disclosure can cover one or more of the categories as required.

Where a disclosure does not fit within the categories provided, please add it to the 'Other Predicate Crimes' box and provide a very short description in the 'Details of the crimes and/or adverse issues for "Other Predicate Crimes"' box.

A 'Further Detail' box has been included at the end of the Reporting Suspicion section to allow further information to be provided where this is considered appropriate to support the statistical information given, for example, where there has been a spike in reports in respect of a given category and the reason (s) for it.

Please do not provide any information which identifies underlying parties subject to disclosures made.

## Disclosures

Number of internal disclosures made to the MLRO or Nominated Officer during the reporting period

Number of external disclosures made to the FIS by the MLRO or Nominated Officer during the reporting period 

### Number of Disclosures to the FIS by Nature of the Disclosure

Tax Evasion

Bribery and Corruption

Fraud, False Accounting or Forgery

Money Laundering (including failure to complete Customer Due Diligence, Unusual Activity)

Terrorism / Terrorist Financing

Insider Trading and Market Manipulation


Cybercrime

Drug Trafficking

Proliferation Financing

Environmental Crime

Other Predicate Crimes

Details of the crimes and/ or adverse issues for "Other Predicate Crimes" 

Number of external disclosures resulting from attempted transactions or declined business opportunities

Number of external disclosures where the customer and/ or beneficial owner(s) is a:

Foreign PEP

Domestic PEP

International Organisation PEP

Does the Firm have any business relationships (as at the reporting period end) that are subject to "no consent" from the FIS?

Yes  No


Details 

Number of requests for information received from the FIS made under Regulation 2A and 2 (11A) of the Disclosure (Bailiwick of Guernsey), Regulations, 2007


Number of (tax) Exchange of Information on Requests (EOIRs) received by the Firm from the Revenue Service under Tax Information Exchange Agreements (TIEAs) during the reporting period

Number of business relationships where the Firm became aware during the reporting period that the customer and/or one or more beneficial owner(s) registered for or used a tax disclosure facility (i.e. tax amnesty), broken down by jurisdiction of the tax disclosure facility.

Jurisdiction

Jurisdiction	No. of Business Relationships	Delete
<input type="text"/>	<input type="text"/>	
Total		

Add another jurisdiction

Reporting Suspicion - Further Detail 

All questions are mandatory unless otherwise indicated

## Governance & Controls

This section requests information on the governance arrangements of the Firm, including details of the AML/CFT policies, procedures and controls, together with details of any outsourced functions.

### Governance/Structure

Is the Firm part of a group of companies?

Yes  No

Location of the ultimate group parent entity

Where there is a parent entity of the Firm, what type of entity is the parent?

Bank  Non-bank Financial Services  Private equity/fund  Legal/Accountancy firm  Other  No Parent entity

Number of branches or subsidiaries of the Firm broken down by jurisdiction of operation

Jurisdiction	Number of Subsidiaries	Number of Branches	Delete
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="button" value="x"/>

+ Add another jurisdiction

Have there been any significant changes in the Firm's business activities during the reporting period which would impact on:

- the types of products and services offered;
- the types of customers it targets; or
- the delivery channels through which products and services are offered to customers?



Yes  No

Details

Is the Firm an administered/managed licensee? (i.e. is this Return being completed for an administered/managed licensee?)

Yes  No

Total FTE within the Firm as at the end of the Reporting Period

FTE working specifically in AML/CFT compliance roles within the Firm (excluding outsourced and group FTE) as at the end of the Reporting Period

Governance/Structure – Further Detail

### Policies, Procedures and Controls

Has the Firm's money laundering business risk assessment been reviewed by the board during the reporting period?

Yes  No


Please provide the date of the last review.

Please provide further detail

Has the Firm's terrorist financing business risk assessment been reviewed by the board during the reporting period?

Yes  No


Please provide the date of the last review.

Please provide further detail 

During the reporting period, has the Board considered the appropriateness and effectiveness of its AML/CFT compliance arrangements?


Yes  No

Please provide the date this last occurred

Please provide further detail 

Has the board established a policy to review its compliance with Schedule 3 and the Handbook?

Yes  No


Please provide further details regarding why a policy has not been established 

Does the board receive results of the tests carried out as part of the compliance monitoring programme?

Yes  No

On what frequency does the board consider the results of the Firm's compliance monitoring programme?

Weekly  Monthly  Quarterly  Annually  Biannually  Never  Other

Please provide further detail regarding the board's consideration of the results of the Firm's compliance monitoring programme 

Does the Firm maintain an independent audit function (whether internal or external) to test its AML and CFT policies, procedures and controls?

Yes  No

When was the last review of part or all of the firm's AML and CFT policies, procedures and controls?

In which year did the board last consider whether it would be appropriate to maintain an independent audit function to test its AML and CFT policies, procedures and controls?

Has the Firm commissioned an external services provider to test its AML and CFT policies, procedures and controls within the last three years?

Yes  No

When was the last review of part or all of the Firm's AML and CFT policies, procedures and controls ?

What is the Firm's timing for monitoring of transactions within a business relationship or occasional transaction? ⓘ

- Real-Time
- Post-Event
- Both
- Not monitored outside of ML/FT risk reviews
- N/A – the firm does not undertake monetary transactions

Policies, Procedures and Controls - Further Detail ⓘ

**Controls for identifying PEP connections, adverse media and sanctioned parties**

Does the Firm establish business relationships?

- Yes
- No

Frequency of Screening

Frequency of screening of Business Relationships to identify whether the customer or beneficial owner(s) has any **political connections** which the Firm should consider if it would classify them as a **PEP**

*High Risk*

- Prior to/as part of take-on only
- During periodic review
- Trigger
- Daily
- Weekly
- Fortnightly
- Monthly
- Quarterly
- Annually
- Never

*Standard Risk*

- Prior to/as part of take-on only
- During periodic review
- Trigger
- Daily
- Weekly
- Fortnightly
- Monthly
- Quarterly
- Annually
- Never

*Low Risk*

- N/A – relationships are not rated low risk
- Prior to/as part of take-on only
- During periodic review
- Trigger
- Daily
- Weekly
- Fortnightly
- Monthly
- Quarterly
- Annually
- Never

Frequency of screening of Business Relationships to identify whether there is **adverse media** about key principals

*High Risk*

- Prior to/as part of take-on only
- During periodic review
- Trigger
- Daily
- Weekly
- Fortnightly
- Monthly
- Quarterly
- Annually
- Never

*Standard Risk*

- Prior to/as part of take-on only
- During periodic review
- Trigger
- Daily
- Weekly
- Fortnightly
- Monthly
- Quarterly
- Annually
- Never

*Low Risk*

- N/A – relationships are not rated low risk
- Prior to/as part of take-on only
- During periodic review
- Trigger
- Daily
- Weekly
- Fortnightly
- Monthly
- Quarterly
- Annually
- Never

Frequency of screening of Business Relationships to identify **UN/UK/Guernsey sanctioned parties**

- Prior to/as part of take-on only
- Trigger
- Daily
- Weekly
- Fortnightly
- Monthly
- Quarterly
- Annually
- Never



If the Firm undertakes Occasional Transactions, at what points are the key principals within an Occasional Transaction screened to identify:

- whether the customer or beneficial owner(s) has any political connections which the firm should consider if it would classify them as a PEP;
- whether there is adverse media about key principals; and
- UN/UK/Guernsey sanctioned parties



Frequency of screening of transactions to identify **UN/UK/Guernsey sanctioned parties**

- Real-Time  
 Post-Event  
 Both  
 Never  
 N/A – the firm does not undertake monetary transactions

Does the firm screen recipients of third party payments against sanctions lists?

- Yes  No  N/A – the firm does not undertake monetary transactions

Screening Systems

Does the Firm use automated IT systems to identify whether the customer or beneficial owner(s) has any **political connections** which the firm should consider if it would classify them as a **PEP**?

- Yes  No

Please provide further detail regarding the Firm's processes to identify such political connections

Does the firm use automated IT systems to identify whether there is **adverse media** about key principals?

- Yes  No

Please provide further detail regarding the Firm's processes to identify adverse media

Does the Firm use automated IT systems to identify **UN/UK/Guernsey sanctioned parties**?

- Yes  No

Please provide further detail regarding the Firm's processes to identify UN/UK/Guernsey sanctioned parties

Screening - Further Detail

**Frequency of ML/FT Risk Reviews**

Please provide the frequency of ML/FT risk reviews undertaken for business relationships in each of the following risk categories, in addition to the number that were scheduled to be undertaken and the number that were completed during the reporting period:

*High Risk*

Frequency of Review

- 12 months or less  13 - 24 months  more than 24 months  Trigger only

Number of periodic ML/FT High Risk reviews scheduled during reporting period

Number of ML/FT High Risk reviews completed during the reporting period

*Standard Risk*

Frequency of Review

- 12 months or less  13 - 24 months  more than 24 months  Trigger only

Number of periodic ML/FT Standard Risk reviews scheduled during reporting period

Number of ML/FT Standard Risk reviews completed during the reporting period

*Low Risk*

Frequency of Review

- N/A – relationships are not rated low risk  12 months or less  13 - 24 months  more than 24 month  Trigger only

Number of periodic ML/FT Low Risk reviews scheduled during reporting period

Number of ML/FT Low Risk reviews completed during the reporting period

*High Risk, Standard Risk & Low Risk*

Does the Firm also undertake trigger based ML/FT risk reviews in addition to the above regular frequencies of review?

- Yes  No

ML/FT Risk Reviews - Further Detail 

## Outsourcing

Are any of the Firm's measures or controls for compliance with the Relevant Enactments (as defined in the Handbook) outsourced?

- Yes  No

Relationship Risk Assessments

- Not Outsourced  External Party  Intra-Group  Under Administration Agreement

PEP screening

- Not Outsourced  External Party  Intra-Group  Under Administration Agreement

UN/UK/Guernsey Sanctions Screening

- Not Outsourced  External Party  Intra-Group  Under Administration Agreement

Monitoring Transactions

- Not Outsourced  External Party  Intra-Group  Under Administration Agreement

Internal Disclosures

- Not Outsourced  External Party  Intra-Group  Under Administration Agreement

Adverse Media Screening


- Not Outsourced  External Party  Intra-Group  Under Administration Agreement

Customer Due Diligence

- Not Outsourced  External Party  Intra-Group  Under Administration Agreement

Other

- Not Outsourced  External Party  Intra-Group  Under Administration Agreement

Other AML/CFT measures or controls outsourced 

Outsourced AML/CFT measures broken down by the jurisdiction of where the activity is undertaken

Jurisdiction	Relationship Risk Assessments	PEP screening	UN/ UK/ Guernsey Sanctions Screening	Monitoring Transactions	Internal Disclosures	Adverse Media Screening	Customer Due Diligence	Delete
<input type="text" value=""/>	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="button" value="x"/>

+ Add another jurisdiction

Outsourcing - Further Detail (i)

All questions are mandatory unless otherwise indicated

## Relationships

This section concerns information about the Firm's business relationships and/or occasional transactions, including the volume and nature of such.

Where a question is mandatory and the Firm has no business relationships or occasional transactions which fall under the requested category, please enter '0'.

Please report on an Account/Mandate basis.

CARE: please refer to the [Guidance Document](#) for more information regarding the basis the Firm must report.

### Business Relationships and Occasional Transactions

Does the Firm have any business relationships? (as at 30 June)

Yes  No

Total number of business relationships


Number of high risk business relationships

Did the Firm carry out any occasional transactions **during** the reporting period?

Yes  No

Total number of occasional transactions

Number of high risk occasional transactions

You have stated that there are no business relationships and no occasional transactions. Please provide more information about why. 

### Politically Exposed Persons (PEPs)

Does the Firm have any business relationships or has it undertaken any occasional transactions with politically exposed persons?

Yes  No

Combined number of **business relationships and occasional transactions** where the customer and/or beneficial owner(s) is classified as a:

Foreign PEP

Domestic PEP

International Organisation PEP

### Foreign PEPs

Number of natural person customers and/or beneficial owner(s) classified as Foreign PEPs, broken down by jurisdiction of political association.

Jurisdiction	Number of Foreign PEPs	Delete
<input type="text"/>	<input type="text"/>	<input type="button" value="x"/>
Total		

+ Add another jurisdiction

**Domestic PEPs**

Number of business relationships and occasional transactions assessed as high risk

Number of business relationships and occasional transactions assessed as non-high risk

**International Organisation PEPs**

Number of business relationships and occasional transactions assessed as high risk

Number of business relationships and occasional transactions assessed as non-high risk

Please provide the names of the International Organisations that the above business relationships/occasional transactions are connected to, together with the number connected to each.

**Declassification of PEPs**

During the reporting period, in line with section 8.5.6 of the Handbook, has the Firm declassified on grounds of risk any business relationships involving former PEPs, whether an existing business relationship, during the establishment of a new business relationship, or undertaking an occasional transaction?

Yes  No

Foreign PEPs Declassified

Domestic PEPs Declassified

International Organisation PEPs Declassified

Number of business relationships which have had their risk rating lowered as a result of declassifying PEPs connected to the relationship

Number of business relationships where the ML/FT risk rating has been lowered in light of the guidance in sections 8.5.48 - 50 of the Handbook regarding business relationships involving a PEP who is not the beneficial owner and who has no funds or assets within the relationship

PEPs - Further Detail

**Other**

Number of business relationships and/ or occasional transactions that have been referred to the States of Guernsey Policy and Resources Committee as a result of a connection with a sanctioned individual or entity, as at the reporting period end

Number of business relationships where an intermediary is treated as the customer in line with section 9.8 of the Handbook

Number of intermediaries which are considered the customer, broken down by jurisdiction.

Jurisdiction	Number of Intermediaries	Delete
<input type="text"/>	<input type="text"/>	<input type="button" value="x"/>
Total		

+ Add another jurisdiction

Number of business relationships classified as pooled accounts in line with section 9.9 of the Handbook

Number of business relationships and/or occasional transactions where reliance has been placed on a **non-group introducer** for CDD purposes in line with Chapter 10 of the Handbook

Number of **non-group introducers** broken down by jurisdiction <sup>(i)</sup>

Jurisdiction	Number of Non-Group Introducers	Delete
<input type="text" value=""/>	<input type="text" value=""/>	<input type="button" value="x"/>
Total		

+ Add another jurisdiction

Number of business relationships and/ or occasional transactions where reliance has been placed on a **group introducer**

Number of **group introducers** by jurisdiction <sup>(i)</sup>

Jurisdiction	Number of Group Introducers	Delete
<input type="text" value=""/>	<input type="text" value=""/>	<input type="button" value="x"/>
Total		

+ Add another jurisdiction

Number of business relationships exited during the period because they were outside the Firm's ML/FT risk appetite

Number of prospective business relationships and/or occasional transactions declined during the period because they were outside the Firm's ML/FT risk appetite

Relationships: Other - Further Detail <sup>(i)</sup>

## Geographical

This section concerns information on the geographical breakdown of the Firm's business relationships and occasional transactions.

For further details on the statistics to be provided within this section, please refer to the guidance document available [here](#). Ensure reporting is provided on an Account/Mandate basis.


Business relationships and Occasional Transactions broken down by the jurisdiction of


- a. the natural person customer; **OR**
- b. where the customer is not a natural person, the beneficial owner(s)/economic settlor(s).

The reporting jurisdiction is determined by the type of entity. See the **guidance document**.

The template geographic breakdown spreadsheet can be downloaded [here](#).

Upload the completed Geographic Breakdown spreadsheet.

[Upload a document](#) 

Geographical - Further Detail 

All questions are mandatory unless otherwise indicated

## Declaration

Where the Firm considers it necessary to provide extra information/context to the responses provided within this form, please upload any supporting information below:

[Upload a document](#) 

Please confirm you have read the [guidance document](#) before filling out this return.

I confirm I have read the guidance document

This form is now ready for submission.

By selecting 'I agree' and clicking 'Submit' below you are confirming that the information supplied is complete and correct to the best of your knowledge and belief at the time of submission and that there are no other facts of which the Guernsey Financial Services Commission should be aware.

By Submitting you also undertake to inform the Commission, without delay, of any material changes to the information supplied on this form.

I agree to the above

Please provide your name 