

Financial Crime Division

Financial Flows Return (Form 153)

Template Return

Return periods

1 January to 31 March

1 April to 30 June

1 July to 30 September

1 October to 31 December

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.

153. Financial Flows Return

Introduction

The Commission is collecting information on the origin and destination of funds flowing through the Bailiwick and associated payment methods to assist in assessing the financial crime risks within individual firms and within the Bailiwick as a whole. This return is referred to as the “Financial Flows Return”.

The firms required to complete the Financial Flows Return are

- those licensed under The Banking Supervision (Bailiwick of Guernsey) Law, 2020; and
- licensees undertaking the activities set out in paragraphs 4 or 6 of Schedule 1 to the Proceeds of Crime Law (excluding the provision of currency exchange (bureau de change) or cheque cashing services) and registered by the Commission under Schedule 4 to the Proceeds of Crime Law.

Data collected through the Financial Flows Return complements data collected through other means such as the annual Financial Crime Risk Return. Whilst the information will be primarily used for supervisory purposes, the Commission may periodically share data on financial flows and payment methods with other Bailiwick domestic authorities for the purpose of the exercise of their functions or for exercises such as the national risk assessment.

The purpose of the Financial Flows Return is to capture data on the origin and destination of client-related financial flows and associated payment information to assist in understanding how these transactions are made. Where a Firm has no qualifying inflows or outflows for the reporting period, it is still required to complete the Financial Flows Return, however the financial flows statistical spreadsheet may be a ‘nil return’ by leaving the value and volume fields blank within the statistics spreadsheet uploaded to the Financial Flows Return.

The reporting period for the Financial Flows Return is each calendar quarter commencing 1 January and will become available on the Firm’s Online Portal timeline on the first working day following quarter end. The Financial Flows Return requires submission within 2 months of quarter end.

A guidance document has been produced and should be read in parallel with the completion of this return and the associated financial flows statistical spreadsheet. A copy of the guidance document can be found [here](#).

If you encounter any difficulty in completing the Financial Flows Return please get in touch via e-mail: support@gfsc.gg.

Company Name

Year

Quarter

Payment Methods

Which of the following transfer systems does the Firm use to send or receive funds?

- ☐ BACS
- ☐ UK Faster Payments System
- ☐ CHAPS
- ☐ SWIFT
- ☐ SEPA
- ☐ Other

Details of Other

Select as appropriate if the firm

- ☐ Issues Debit Cards
- ☐ Issues Credit Cards
- ☐ Issues Pre-paid Cards
- ☐ Accepts Physical Cash Deposits
- ☐ Allows Physical Cash Withdrawals
- ☐ Provides accounts which use Virtual IBANs
- ☐ Issues Cheques
- ☐ Select All
- ☐ None of the Above

Physical cash deposits - Please provide details, including any limits in place in respect of values/volumes and geographic restrictions

Physical cash withdrawals - Please provide details, including any limits in place in respect of values/volumes and geographic restrictions

Virtual IBANs - In what instances are these accounts offered/issued, including any restrictions in place e.g. on value/volume of transfers or types of customers?

Virtual IBANs - What monitoring is undertaken in relation to these virtual accounts, including whether the monitoring is undertaken at virtual account level, master account level, or both?

Virtual IBANs - Can outgoing transfers be made directly from the virtual accounts?

☐ Yes ☐ No

Does the firm rely on another Guernsey Bank for the provision of bank accounts?

☐ Yes ☐ No

Bank	Delete
<div></div>	

Correspondent Banking (Domestic & Foreign)

Does the Firm provide correspondent services to other Guernsey licensed banks? (i.e. acting as a correspondent)

☐ Yes ☐ No

Bank	Delete
<input type="text"/>	

Does the Firm utilise correspondent services of other Guernsey licensed banks? (i.e. acting as a respondent)

☐ Yes ☐ No

Bank	Delete
<input type="text"/>	

With regard to making GBP, EUR, USD and CHF payments, does the Firm use correspondents, whether in-house (including group) correspondents, external correspondents, or both?

☐ Yes ☐ No

GBP	EUR	USD	CHF	Type	Name	
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Has the Firm's usage of external correspondents (any currency) changed during the reporting period?

☐ Yes ☐ No

Describe the change(s) and the reasons for the change(s)

During the reporting period, have any of the Firm's external correspondents (any currency) advised that their risk appetite has changed in respect of acting as a correspondent?

☐ Yes ☐ No

Are there any customer types, products and services which these correspondent banks will no longer service?

Financial Flows Statistical Information

The financial flows statistics spreadsheet can be downloaded [here](#). Please upload a completed financial flows spreadsheet

File name	File size	Date/Time of Upload	Delete

Describe the main drivers for the Firm's flows by **value**, including high level commentary regarding the nature of customers' underlying activities; which markets (such as retail banking, commercial banking, collective investment schemes, private wealth management, mortgages, non-mortgage lending, trade finance); and which regions/countries (such as Europe, USA, Middle East, UK). *(Note: The Commission does not expect numerical data/analysis of flows to be provided here; rather commentary is expected from the Firm regarding what customer activities/markets predominantly drive its flows by value)*

Describe the main drivers for the Firm's flows by **volume**, including high level commentary regarding the nature of customers' underlying activities; which markets (such as retail banking, commercial banking, collective investment schemes, private wealth management, mortgages, non-mortgage lending, trade finance); and which regions/countries (such as Europe, USA, Middle East, UK). *(Note: The Commission does not expect numerical data/analysis of flows to be provided here; rather commentary is expected from the Firm regarding what customer activities/markets predominantly drive its flows by volume)*

Have there been any significant internal/external events or changes to the Firm that would have caused a material change to the flow value or volume **overall** for the period compared to the previous periods?

☐ Yes ☐ No

Provide details

Have there been any significant internal/external events or changes to the Firm that would have caused a material change to the flow value or volume **to/from a specific country** for the period compared to the previous periods?

☐ Yes ☐ No

Provide details


How does the Firm monitor flows to/from countries/regions which present a higher risk of ML, TF and/or PF?

Attach a list detailing those countries that the Firm considers to present a higher risk of ML / TF / PF in respect of financial flows

File name	File size	Date/Time of Upload	Delete

Provide any other information the Firm considers relevant to this submission (optional)

Financial Flows Statistics Spreadsheet



Financial Flows Return v1.9

Financial Flows Return

When completing this spreadsheet, please refer to the Financial Flows Return Guidance Document which can be found via the following link: [Click Here](#)

Please ensure that flow values are entered in GBP equivalent and as whole numbers (rounded up/down as appropriate). For example, 1520.46 should be entered as 1520

The conversion of values into GBP should be as at the date of the transaction or, where this is not possible, as at the Reporting Period End Date (31 Mar, 30 Jun, 30 Sep, 31 Dec).

Firm Name *
GFSC Reference *
Reporting Period End Date *
Validation Check

Country	Country Code	No. of Transactions	Value in GBP	No. of Transactions	Value in GBP
		IN	IN	OUT	OUT
All countries	5J	0	0	0	0
Unallocated location	5M				
Guernsey	1E				
Rest of the world	5R	0	0	0	0
Afghanistan	AF				
Albania	AL				
Algeria	DZ				
Andorra	AD				
Angola	AO				

Declaration

The Commission expects all regulatory reporting to be submitted on a complete, timely and accurate basis. The integrity of regulatory returns is essential to enable the Commission to fulfil its role effectively, including the identification of issues and risks in a timely manner.

Whilst this form is submitted by one user, the Commission's expectation is that the Board of Directors have invested in and implemented effective processes, controls (including reconciliations) and oversight mechanisms to ensure accuracy.

This form is now ready for submission. By clicking SUBMIT below, you are confirming that:

- when completing this form, you have read and understood any guidance notes provided by the Commission;
- the information supplied has been checked for accuracy and, at the time of submission, is complete and correct to the best of your knowledge and belief;
- there are no other facts which the Guernsey Financial Services Commission should be aware of in relation to this submission;
- you undertake to inform the Commission, without delay, of any material changes to the information supplied on this form; and
- you understand that if any information provided proves to be materially inaccurate, the Commission may require its resubmission. Any requirement to resubmit information may be subject to further charges and may impact on the entity's regulatory history with the Commission.

☐ I agree to the above

Please provide your name