

**Financial Crime Division**

# **151. Financial Crime Risk Return**

**Template Return**

**25 June 2020**

*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

Test Firm 1 Limited

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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. All terms used within the FCRR are as defined in the Handbook, a copy of which can be found [here](#). 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).

For further information on completing the FCRR, please refer to the guidance document which can be found [here](#).

Firm Name

Test Firm 1 Limited

Data collection for period starting

1/7/2019



Data collection for period ending

30/6/2020



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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 provide a very short heading in the 'Other' box.

A 'Further Detail' box has been included 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 sensitive information or information which identifies any underlying parties within the 'Other' or 'Further Detail' boxes.**

## 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

Request for information from a law enforcement agency

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

Reporting Suspicion - Further Detail 

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## 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 reporting entity part of a group of companies and subject to consolidated supervision by an overseas regulator?

☐ Yes ☐ No

Location of overseas regulator (lead supervisor)

Where there is a parent entity of the reporting entity, 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 reporting entity 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 a jurisdiction / Add another jurisdiction](#)

### Policies, Procedures and Controls

Has the firm's Money Laundering Business Risk Assessment been reviewed by the board?

☐ 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?

☐ Yes ☐ No

Please provide the date of the last review.

Please provide further detail 

Has the board considered the appropriateness and effectiveness of its AML/CFT compliance arrangements and its policy for the review of compliance?

☐ Yes ☐ No

Please provide the date this last occurred

Please provide further detail ⓘ

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?



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

#### Controls for identifying UN/EU/UK/Guernsey sanctioned parties

What is the firm's timing for screening of key principals of business relationships for identifying UN/EU/UK/Guernsey sanctioned parties?

- ☐ N/A - firm does not establish business relationships
- ☐ 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? ⓘ

Does the firm use automated IT systems to perform this screening?

☐ Yes ☐ No

Please provide further detail ⓘ

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

☐ Yes ☐ No



### 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:

High Risk - Frequency of Review

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

Standard Risk - Frequency of Review

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

Low Risk - Frequency of Review

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

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/EU/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 

Outsourcing - Further Detail (optional) 

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All questions are mandatory unless otherwise indicated

## Relationships

This section concerns information about your business relationships and/ or occasional transactions, including the volume and nature of such. All questions are mandatory therefore please enter '0' if you have no business relationships or occasional transactions which fall under each of the requested categories.

For further details on the statistics to be provided within this section, please refer to the guidance document which can be found [here](#).

### Business Relationships


Please indicate whether the figures you will be providing in response to the questions below are by mandate/account or customer

☐ Account/Mandate ☐ Customer

Do you establish business relationships

☐ Yes ☐ No

Total number of business relationships 

Number of high risk business relationships 

Do you carry out occasional transactions?

☐ Yes ☐ No

Total number of occasional transactions

Number of high risk occasional transactions 

## Politically Exposed Person (PEP)

Do you have any business relationships or have you 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 individual 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"/>

+ Add a jurisdiction / 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

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 (optional) 

## 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 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 an introducer for CDD purposes in line with Chapter 10 of the Handbook


Number of Introducers by jurisdiction

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

[+ Add a jurisdiction / Add another jurisdiction](#)

Number of business relationships exited during the reporting 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 (optional) 

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All questions are mandatory unless otherwise indicated

## Geographical

This section concerns information on the geographical breakdown of your business relationships and/ or occasional transactions.

For further details on the statistics to be provided within this section, please refer to the guidance document available [here](#).

Number of business relationships and/ or occasional transactions where the customer and/ or beneficial owner(s) has a relevant connection to a jurisdiction listed in the FATF's "High-Risk Jurisdictions subject to a call for Action" and "Jurisdictions under Increased Monitoring" documents:

Jurisdiction	Number of Business Relationships	Delete
<input type="text"/>	<input type="text"/>	<input type="button" value="x"/>

[+ Add a jurisdiction / Add another jurisdiction](#)

### Bailiwick of Guernsey

Number of business relationships and/ or occasional transactions where the customer and/ or beneficial owner(s) are natural persons resident in the Bailiwick of Guernsey

Further Detail (optional)

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All questions are mandatory unless otherwise indicated

## Declaration

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

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