



CIRCULAR

F. No. IFSCA-DAC/8/2024-AMLCFT

November 22, 2024

To,

The Regulated Entities in the International Financial Services Centre ('IFSC')

Subject: Modifications under the International Financial Services Centres Authority (Anti Money Laundering, Counter-Terrorist Financing and Know Your Customer) Guidelines, 2022

Sir/Madam,

- A. Reference is drawn to the International Financial Services Centres Authority (Anti Money Laundering, Counter-Terrorist Financing and Know Your Customer) Guidelines, 2022 (hereinafter referred to as 'Guidelines') issued by the International Financial Services Centres Authority (hereinafter referred to as 'Authority') vide notification No. IFSCA/2022-23/GN/GL001 dated October 28, 2022.
- B. In exercise of the powers conferred under Section 12 of the International Financial Services Centres Authority Act, 2019, read with Rule 9 (14) of Prevention of Money-Laundering (Maintenance of Records) Rules, 2005, the Authority hereby specifies the following modification to the Guidelines:
1. After sub-clause (c) of clause 11.1 of the Guidelines, the following sub-clause shall be inserted:



“(d) the Regulated Entity shall adhere to the countermeasures when called upon to do so by any international or intergovernmental organisation of which India is a member and accepted by the Central Government.”

2. The sub-clause (e) of clause 12.2 of the Guidelines, shall be substituted as under:

“(e) provides its Group-wide compliance, audit and AML/CFT functions of customer, account, and transaction information from its branches and subsidiaries, including information and analysis of transactions or activities which appear unusual, if such analysis has been conducted, when necessary for the purposes of ML/TF risk management. Similarly, branches and subsidiaries should receive such information from these group-level functions when it is relevant and appropriate for effective risk management.”

C. All other provisions of the Guidelines and Circulars issued thereunder from time to time shall remain unchanged.

D. Copy of the circular is available on the IFSCA website at <https://ifsca.gov.in/Legal/Index/TCce8MyOmco=>

Ramachander S.S.R. Eranki,
Head, AML & CFT Division,
ramachander.essr@ifsca.gov.in