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இலங்கை மத்திய வங்கி
CENTRAL BANK OF SRI LANKA

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நிதியியல் உளவறிதற் பிரிவு
FINANCIAL INTELLIGENCE UNIT

අංක 30, ජනාධිපති මාවත, කොළඹ 01, ශ්‍රී ලංකාව
இல. 30, சனாதிபதி மாவத்தை, கொழும்பு - 01, இலங்கை
No. 30, Janadhipathi Mawatha, Colombo 01, Sri Lanka

Our Ref. 037/04/013/0400/022   Circular 01/2024
April 01, 2024

To: All Licensed Commercial Banks / Licensed Specialized Banks / Licensed Finance
Companies / Stockbrokers / Insurance Companies / MVTS Providers

**Compliance with the Reporting Requirements under the Financial Transactions Reporting
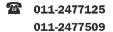Act, No. 6 of 2006**

Further to our Circular No. 4 dated 15th September 2006 on the above subject, your attention
is drawn to the following requirements when reporting transactions through the goAML
system:

1. Reporting Institutions (RIs) addressed by this circular shall submit details of transactions
   in cash and electronic fund transfers exceeding Rupees one million or its equivalent in any
   foreign currency, as per Section 6 of the FTRA (hereinafter referred as 'threshold
   transactions'), and suspicions or information about transactions relating to unlawful
   activities or other offenses as per Section 7 of the FTRA (hereinafter referred as 'suspicious
   transactions'), to the FIU **exclusively through the goAML system** at
   https://fiufin.cbsl.lk/goAML_PRD/Home.

2. RIs are required to use one of the following methods for submission of threshold
   transactions and suspicious transactions to the goAML system:
   i.   Manually input transaction details into the goAML web forms and submit the
        reports, or
   ii. Create XML reports containing transaction details and upload the XML reports to
        the goAML system.

   In both cases, transaction details should be in accordance with the following goAML
   reporting guidelines, which can be downloaded from the goAML system's Download
   section (goAML Version 2.0 Materials – Download)

   a. goAML XML Schema (XSD file) Version 2.0 initially issued (to Banks) on June 20, 2019,
      and last updated (for all RIs) on May 18, 2022
   b. goAML XML Schema Document (PDF file) Version 2.0 initially issued (to Banks) on
      June 20, 2019, and last updated (for all RIs) on May 18, 2022
   c. goAML Reporting Model (Excel file) Version 2.0 initially issued (to Banks) on October
      22, 2019, and last updated (for all RIs) on February 02, 2022

   These goAML reporting guidelines will be updated by the FIU time to time where
   necessary. Accordingly, RIs should take adequate steps to promptly adhere to any
   updated version requirements.

3. Initial submission of a manual report or uploading a generated XML report is considered as 'submitting' a threshold report or STR (Suspicious Transaction Report) to the goAML system. Submitted reports are validated by the goAML validation rules (automated) and FIU officials (manually). If there are no validation errors, the submitted reports will be 'accepted' by the goAML system. A submitted report without any validation errors (hence accepted) is considered as 'Reported'.

It should be noted that only a report submitted to the goAML system having the status 'Reported' (in the 'Submitted Reports' section of the goAML web system) is considered as reported to the FIU as per Section 6 and 7 of the FTRA. Any other status of the submitted report (such as Uploaded, Submitted, Reverted, Resubmit, Transferred, Failed, etc.) will NOT be considered as a reporting as per Section 6 and 7 of the FTRA.

4. Return of Submitted Reports and Rectification of Returned Reports:
    i. Submitted reports may be returned by the goAML system and/or the FIU due to issues such as invalid data or non-conformity with goAML reporting guidelines.
    ii. If a report (thus the transactions contained therein) is returned, RIs are obliged to promptly rectify the issues and re-submit the report with corrected transaction data.
    iii. A returned report is NOT considered as reported to the FIU until all the validation errors are rectified and having the status 'Reported' in the goAML web system.

5. Timeline for Transactions Reporting
    i. RIs shall ensure that all threshold transactions, as stipulated by Section 6 of the FTRA, are 'Reported' (as defined above) to the goAML system within **31 calendar days** of the transaction's occurrence.
    ii. The obligation to report all threshold transactions within this 31-day period applies **regardless of the number of returns (by goAML) and subsequent re-submissions** made by RIs due to any issues or errors in the submitted transaction data. In other words, a transaction's reporting period of 31 days (from its occurrence) will not be extended because it was returned in initial and subsequent submissions.
    iii. For suspicious transactions, as stipulated in Section 7 of the FTRA, the reporting timelines specified therein shall apply, regardless of the number of returns (by goAML system or the FIU) and subsequent re-submissions made by RIs due to any issues or errors in the submitted data.
    iv. Any transaction reported to the goAML system after 31 calendar days from its transaction date will be considered as non-compliant with the obligations set out in Section 6 of the FTRA.

Other Requirements

6. **Transaction Amount** – RIs must ensure the accuracy of transaction amount. When an account is debited once and multiple credits are made to several accounts, each credit should be considered as a single transaction with the credited amount. When an account is credited once and multiple debits are made to several accounts, each debit should be considered as a single transaction with the debited amount.

7. **Account Numbers** - RIs are required to ensure that account numbers submitted to the goAML reporting system are in standard and common formats such as account numbers used in SWIFT, CEFTS, and other interbank payment and settlement systems, instead of

any other internal formats used ad-hoc for maintaining of account numbers. Further, account numbers shall not be reported with masking characters and internally used prefixes (e.g., 'X' or '*' for credit card numbers).

8. **Identification Numbers** – When the number of any identification document, such as NIC, Passport and any other type of identification are submitted to the goAML reporting system, RIs must ensure the accuracy of those numbers. Any modified ID numbers (truncated, prefixed, etc.) in RI's system should be converted to its original form before reporting to the goAML system.

9. **Transaction Dates** – RIs must ensure the accuracy of transaction dates and the transaction date must be within 31 days (backwards) from the submission date. As mentioned above, returns and subsequent re-submissions would not extend the 31-day period.

10. **Report Type** – A transaction should be clearly identified as a cash transaction, electronic fund transfer, or international fund transfer, and should be reported in the relevant report type as per goAML reporting guidelines (Cash Transaction Report - CTR, Electronic Fund Transfer Report – EFT, International Fund Transfer Report – IFT respectively). A cash transaction **MUST** involve physical cash movement from RI's counters to the customer and vice versa, otherwise it should **NOT** be considered as a cash transaction. Similarly, an international fund transfer **MUST** have either 'From' or 'To' side as cross-border. An IFT transaction involving physical cash should be reported as an IFT (not as a CTR).

11. **Reversed Transactions** – If the reversal is made within 31 calendar days of the transaction occurrence, RIs should **NOT** report those reversed transactions. It is recommended to have a lag of several days before reporting a transaction to allow any reversals and report the transaction in the absence of any reversal. Reporting of reversed transactions to the goAML system would be considered as submission of invalid data.

12. **My Client / Not My Client Accounts** – only the accounts that are maintained in the systems of the RI are considered as 'My Client Accounts' and all other accounts are considered as 'Not My Client Accounts'. Accordingly, accounts that are owned by the RI but maintained at another Institution should **NOT** be considered as 'My Client Accounts' (they are 'Not My Client Accounts') for the purpose of goAML reporting. RIs should report the 'My Client' and 'Not My Client' accounts correctly to the goAML system.

13. **My Client / Not My Client Persons and Entities** – The persons and entities who are holders (owners) of the accounts maintained in the systems of the RI should be considered as 'My Client Persons' and 'My Client Entities' and reported to the goAML system using the correct XML structure (in the relevant 'my client' or 'not my client' XML elements). Reporting a 'My Client Person' or 'My Client Entity' as a 'Not My Client Person' or 'Not My Client Entity' to the goAML system would be considered as submission of invalid data.

14. **My Client Entity Incorporation Numbers** – Reporting the incorporation number of 'My Client' entities of following legal forms is mandatory:
   a) Offshore Company
   b) Private Limited Company
   c) Public Limited Company
   d) Unlimited Liability Company
   e) Partner (if available)

    f) Sole Proprietorship (if available)

15. RIs are required to comply with all clauses outlined in this circular for reporting of transactions taking place from **April 01, 2024** (transactions taking place on April 01, 2024, shall be reported to the goAML system no later than May 02, 2024, and so forth).

16. This circular will be reviewed and amended from time to time by the FIU Sri Lanka, in line with evolving requirements, technological developments, or legislative changes.

The letter dated May 23, 2007, on 'Compliance with the Reporting Requirements under the Financial Transactions Reporting Act, No. 06 of 2006 (FTRA)' is hereby withdrawn, and this circular will be effective from April 01, 2024.

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Director
Financial Intelligence Unit