FIU CURAÇAO

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FINANCIAL INTELLIGENCE UNIT CURAÇAO

SANCTIONS COMPLIANCE – 7 STEPS

What DNFBPs Need to Know and Do

1 KNOW YOUR CLIENTS

Check clients, beneficial owners (UBOs), and related parties.

→ **USE SANCTIONS LISTS**

Screen against current sanctions lists.

2 SCREEN & MONITOR

Screen at onboarding and throughout the business relationship and transactions.

→ **POTENTIAL MATCH FOUND?**

STOP

- Freeze funds and assets.
- Do not provide services.

3 REPORT IMMEDIATELY

Submit a report through goAML.

→ **TRAIN YOUR STAFF**

Ensure awareness of sanctions obligations and procedures.

4 NOTIFY AUTHORITIES

Notify the relevant authorities without delay.

→ **MAINTAIN CONTROLS**

Apply internal policies, procedures, and controls.

5 MAINTAIN RECORDS

Keep complete and accurate records of all actions taken.

→ **KEEP RECORDS**

Retain records in accordance with legal and regulatory requirements.

6 ONGOING MONITORING

Continuously monitor clients, transactions and updates to sanctions.

→ **STAY ALERT**

Stay informed of changes to sanctions and emerging risks.

7 ESCALATE & FOLLOW PROCEDURES

Escalate concerns internally and follow your escalation and internal procedures.

→ **PROTECT YOUR BUSINESS**

Strong compliance protects your business and the financial system.

IMPORTANT RULE

NO FUNDS **NO SERVICES** **NO TRANSACTIONS**

for sanctioned persons or entities.