

Anti-Money Laundering Office Notification

Re: Guidelines for Issuing Policy and Procedures for Assessment and Management of Risk Related to Money Laundering and Terrorism Financing for Businesses and Professions under Section 16 Paragraph One (2), (3), (4), (5), (6), (7), (8) and (10)

By Virtue of Article 3 Paragraph 3 of the Ministerial Regulation Prescribing Rules and Procedures for Customer Due Diligence for Businesses and Professions under Section 16 Paragraph One (2), (3), (4), (5), (6), (7), (8) and (10) B.E. 2559 (2016), the Secretary General of the Anti-Money Laundering Board hereby issues the Notification of the Anti-Money Laundering office as follows;

Article 1 This Notification shall come into force on the day following the date of its publication in the Government Gazette.

Article 2 Businesses and professions under Section 16 Paragraph One (2), (3), (4), (5), (6), (7), (8) and (10) shall issue written internal policy and procedure for money laundering and terrorism financing risk assessment and management to mitigate such risk.

Article 3 Policy and procedures under Article 2 shall cover the following characteristics;

(1) Being policy and procedure approved by a committee or top management of the businesses or professions under Section 16 Paragraph One (2), (3), (4), (5), (6), (7), (8) and (10).

(2) Being policy and procedure of highest importance, which is a goal and strictly followed.

Article 4 Policy and procedure under Article 2 shall be conducted as follows;

(1) Documenting internal money laundering and terrorism financing risk assessment and management of such businesses or professions under Section 16 Paragraph One (2), (3), (4), (5), (6), (7), (8) and (10).

(2) Regularly assess and manage money laundering and terrorism financing risk which shall at least follow the following concepts;

(a) Result of national money laundering and terrorism financing risk assessment.

(b) Assess and manage risk associating with all business conduct of businesses or professions under Section 16 Paragraph One (2), (3), (4), (5), (6), (7), (8) and (10). by considering money laundering and terrorism financing risk factors such as risks

arising from customer, geography, products, services, nature of transaction and service channels.

(3) Set out measures and procedures to mitigate money laundering and terrorism financing risks.

(4) Update as current as possible information to be used for money laundering and terrorism financing risk assessment and management for such businesses or professions under Section 16 Paragraph One (2), (3), (4), (5), (6), (7), (8) and (10) to ensure correctness and completeness of risk assessment and management result.

(5) Set out effective mechanism to submit money laundering and terrorism financing risk assessment and management information to the Office.

Article 5 Provisions under this Notification shall apply to occasional customers, *mutatis mutandis*.

Given on 3 March B.E. 2560 (2017)
Police General Chaiya Siriamphankul
Secretary General of the Anti-Money Laundering Board