



FINANCIAL INTELLIGENCE UNIT OF THE BAHAMAS PUBLIC NOTICE

No. 2 Of 2025

17 February 2025

NOTICE RELATIVE TO THE DISCLOSURE OF INFORMATION RELATING TO PROPERTY USED FOR COMMISSION OF OFFENCES UNDER THE ANTI-TERRORISM ACT (ATA), 2018

The Financial Intelligence Unit (FIU) of The Bahamas hereby advises that all entities that are defined as a “Financial Institution” pursuant to Section 3 of the Financial Transactions Reporting Act (FTRA), 2018 are required under Section 70(1) to disclose information relating to property used for commission of offences under the Anti-Terrorism Act (ATA), 2018.

Pursuant to Section 70(3), of the ATA, 2018 every financial institution shall report, every three months to the FIU –

- a. If it is not in possession or control of terrorist property, that it is not in possession or control of such property; or
- b. If it is in possession or control of terrorist property, that it is in possession or control of such property, and the particulars relating to the persons, accounts and transactions involved and the total value of the property.

Every financial institution that fails to comply with section 70(1) or 70(3) commits an offence and shall, on conviction on indictment, be liable to imprisonment for five years.

Additionally, pursuant to s.2 of the Anti-terrorism (Amendment) Act, section 70 of the ATA has been amended to note that notwithstanding the penalty imposed under the Act, where the financial institution fails to comply with s.70(3) or an employee, director, or senior manager of a financial institution who knowingly concurs in a failure to comply with this provision may be subject to an administrative penalty imposed by the FIU.

Further, pursuant to Section 20 of the Financial Intelligence Unit Act, 2023, any financial institution which fails to report or is late reporting to the FIU is subject to an administrative penalty. The Administrative penalty for failure in this regard has been set at \$250.00.

The period for filing TPR reports to the FIU is the end of each quarter, namely 31 March, 30 June, 30 September and 31 December of each year. However, the FIU allows a grace period of 15 working days post the end of the quarter date to file the report.

Kindly note that the portal will be opened at the end of the quarter and remain open until 5pm on the 15th working date. Once the portal is closed any financial institution that fails to file the TPR will be deemed to be in contravention of the ATA and the FIU Act and will be subject to the imposition of the \$250.00 administrative penalty. The FIU will be enforcing the legislation

If a financial institution faces any technical difficulties during the filing period, it is imperative that it is communicated to the FIU's Help Desk as soon as possible to circumvent the institution being inadvertently penalised if the technical difficulty prevents the institution from filing the TPR in the stated period.

For assistance or inquiries, the Help Desk can be contacted via email at helpdesk@fiubahamas.bs or by phone at 242-397-6306. Our team is available to provide support Monday – Friday from 9:00am – 5:00pm. Our help desk staff strives to respond to all inquiries as promptly as possible.

Financial institutions are to be advised that the TPR reporting under the ATA as noted above is separate and apart from the reporting financial institutions are obliged to make to their regulator on the United Nations Security Council Resolutions/Sanctions reporting. These sanctions reports are related to the UN sanctions list and are governed by the regulatory agencies. TPR reporting is a statutory obligation of financial institutions where the institution must indicate if it may be holding assets belonging to an account holder, where those assets may relate to terrorism.

For further information please contact:

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