

OPINION

National Anti-Money Laundering Day: A Call for Responsibility and Vigilance

October 29 marks the National Day for the Prevention of Money Laundering, a date that invites us to reflect on the importance of compliance and due diligence in the fight against money laundering and terrorist financing.

With the implementation of Law 155-17, which regulates the Prevention of Money Laundering and Financing of Terrorism (PLAFT), our country has entered a new stage in risk management and the application of anti-money laundering policies. This legislation establishes clear obligations for the new Obligated Subjects, both financial and non-financial, expanding the scope of responsibility in the prevention of these crimes.

Article 33, paragraph E of Law 155-17 details the activities that must be reported by non-financial obligated subjects, including lawyers, notaries, accountants, casinos and vehicle dealers. These activities include, but are not limited to:

1. Purchase, sale or remodeling of properties.
2. Administration of client money, securities or other assets.
3. Management of bank and savings accounts.
4. Organization of contributions for the creation and operation of companies.
5. Creation and administration of legal entities and other legal structures.
6. Changes in the assets of legal entities, including mergers and spin-offs.
7. Acting as agent for the creation of legal entities.
8. Exercise of functions of director or agent in commercial companies.
9. Provision of registered or commercial addresses for companies.
10. Acting as a nominal shareholder representing third parties.

Due diligence, in its various forms – simple, deep and extended – becomes a crucial tool to identify suspicious transactions. Often, it is the experienced eye of Compliance Officers, supported by the KYC (Know Your Customer) form, that allows detecting irregularities that could otherwise go unnoticed.

On this day, we call on society and institutions to strengthen their commitment to preventing money laundering, promoting a safer and more transparent environment. Collaboration and shared responsibility are essential in this fight, which involves us all.



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