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## **JAWATANKUASA PEGUAM PULAU PINANG PENANG BAR COMMITTEE**

Circular 4/20

6 Feb 2020

To Members of the Penang Bar,

### **Anti-Money Laundering and Counter Financing of Terrorism (AML/CFT) Requirements**

We wish to draw members' attention to Bar Council's Circular 286/2019 on Anti-Money Laundering and Counter Financing of Terrorism (AML/CFT) requirements which lawyers are subjected to whenever they prepare or carry out certain defined activities for their clients and are required to undertake AML/CFT measures as required under Part IV (Reporting Obligations) of the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (AMLA), its subsidiary instruments and the AML/CFT - Designated Non-Financial Businesses and Professions (DNFBPs) and Non-Bank Financial Institutions (Sector 5) Policy Document.

The said Circular can be accessed from the following link:

[https://www.malaysianbar.org.my/cms/upload\\_files/document/CircularNo286-2019.pdf](https://www.malaysianbar.org.my/cms/upload_files/document/CircularNo286-2019.pdf)

Bank Negara Malaysia (BNM) has informed the Bar Council that BNM will pursue appropriate enforcement actions under the AMLA for any non-compliance identified. The Bar Council is of the view that the Bar has to set the standards for AML/CFT compliance for Members of the Bar and to this end, Bar Council intends to draw up its own set of regulations to govern the legal profession. With assistance from BNM, Bar Council will also conduct awareness campaign to enhance Members' understanding on their obligation to comply with AMLA requirements.

The attached AML/CFT Guide is a summary of the main requirements under AMLA, the AML/CFT policy document issued for DNFBPs and other relevant documents issued by Bank Negara Malaysia.

We therefore urge Members to familiarise themselves with the relevant provisions of AMLA and the contents of the Guide. Members are also advised to keep themselves abreast of any updates and information provided by Bar Council from time to time.

**Lee Guan Tong**  
Chairman