

---

[LEGAL NOTICE NO. 126]

FINANCIAL TRANSACTIONS REPORTING ACT 2004

---

## **Financial Transactions Reporting (Amendment) Regulations 2022**

IN exercise of the powers conferred on me by section 42 of the Financial Transactions Reporting Act 2004, I hereby make these Regulations—

*Short title and commencement*

- 1.—(1) These Regulations may be cited as the Financial Transactions Reporting (Amendment) Regulations 2022.
- (2) These Regulations come into force on 1 November 2022.
- (3) In these Regulations, the Financial Transactions Reporting Regulations 2007 is referred to as the “Principal Regulations”.

*Regulation 2 amended*

2. Regulation 2(2) of the Principal Regulations is amended by—
  - (a) deleting “13(1) and (2)” and substituting “13(2)”; and
  - (b) deleting paragraph (a).

*Regulation 25 amended*

3. The Principal Regulations are amended by deleting regulation 25 and substituting the following—

*“Reporting of transactions*

- 25.—(1) For the purpose of section 13(1) of the Act, a financial institution carrying on the business or activity set out in paragraph (a) of the Schedule to the Act must report to the Unit any transaction of an amount of \$5,000 and above, using Form 1A as set out in Schedule 1.
- (2) For the purpose of section 13(1A) of the Act, a financial institution carrying on any business or activity set out in paragraphs (b) to (z) of the Schedule to the Act must report to the Unit any transaction of an amount in cash of \$5,000 and above, using Form 2 as set out in Schedule 1.”.

*Regulation 28 amended*

4. Regulation 28(2) of the Principal Regulations is amended by—
- (a) after “The”, inserting “threshold transaction report and”; and
  - (b) deleting “Form 2” and substituting “forms 1A and 2, as applicable”.

*Schedule 1 amended*

5. Schedule 1 to the Principal Regulations is amended by—
- (a) after “Form 1 Suspicious Transaction Report (STR)”, inserting the following—  
“Form 1A Threshold Transaction Report (TTR)”;
  - (b) after Form 1, inserting the following new form—



