

Republic of Iraq

Central Bank of Iraq

Banking Supervision Directorate

To: All Licensed Banks.

All Licensed Money Transferring Companies

**Re: Amendments of CDD instructions**

Greetings,

Further to our circular no.9/2/155, containing disseminating the instruction of CDD for banks and money transferring companies no. (1), of the year 2017, we would like to inform you that the two paragraphs second and third of the article 14 of the CDD instructions mentioned above and they will substituted by the followings:-

Second: The compliance officer must report to the Office immediately concerning any transaction or attempted transaction it suspects or has reasonable grounds to suspect that it is linked to proceeds of a crime, money laundering, related to terrorism, used for terrorism, used to commit terrorist acts, used by a terrorist organization, or used by those who finance terrorism.

Third: If any employee of the institution suspects there is a transaction or attempted transaction it suspects or has reasonable grounds to suspect that it is linked to proceeds of a crime, money laundering, related to terrorism, used for terrorism, used to commit terrorist acts, used by a terrorist organization, or used by those who finance terrorism, he/she should inform immediately the compliance officer of the basis for the suspicion, and attach all the data and copies of documents related to that transaction or attempted transaction.

To act accordingly from the date of its issuance.

Best regards,

Ali Muhsen Ismael  
Acting Governor