

# A Regulated Dealer's Guide

## What is Regulated Dealing?

- Manufacturing any precious stone (PS), precious metal (PM) or precious product (PP);
- Importing or possessing for sale any PS, PM or PP; Selling or offering for sale any PS, PM or PP;
- Selling or redeeming asset-backed tokens; or Purchasing any PS, PM or PP for the purposes of sale.

# Who is a Regulated Dealer?

Any person who carries on a business:

Click on the words in red for more information!

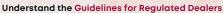
of regulated dealing; or
as an intermediary for regulated dealing.





## Get to know the Regulatory Regime

Comply with the anti-money laundering / countering the financing of terrorism / countering proliferation financing (AML/DFYCPF) requirements under the Precious Stones and Precious Metals (Prevention of Money Laundering, Terrorism Financing and Proliferation Financing) Act (Fact) and Regulations (\*Regulations ').



Understand the regulatory requirements under the Act and the Regulations, and make use of the sample forms and checklists provided to meet your regulatory obligations.



### Access myPal Portal for Registered Dealers



## Register for SONAR Account

File suspicious transaction reports (STRs) and cash transaction reports (CTRs) to the Suspicious Transaction Reporting Office.





oon as practicable" should nger than 5 business days

prioritise STR filling for higher and STRs for targeted finances/ sanctions cases are to be fine business day, if not immediately





Viailance is Our S M O O O



### What I Need to Know (Non-Exhaustive):

I must develop risk assessment (RA) and internal policies, procedures and controls (IPPC), among others







## July). I have a duty to notify Registrar of change in place of business, and particulars and circumstances. I must perform ongoing monitoring of transactions.



Record Keeping:

must retain a record of every designated transaction (whether or not completed), and all information relating to a customer customers identifying information, a copy of the supporting document, etc.), for a period of 5 years after the date of transaction, or when Information is obtained.



# Perform Screening: I must have screening process in place to detect designated individuals and entities who should not be dealt with, and any finds or assets related to these persons or entities should be frazen immediately. (Access lists of individuals and entities designated under the United Nations Act and the Terrorism (Suppression of Financing) Act, and Information and Guidance on Countering the Financing of Terrorism.)

remets, check my renewal period by logging into myPal to view my registration validity (alerts are sent via myPal nonfactions/emails/SMS).

I must submit my renewal application on time (90 days before expirply via GoBusiness.

I connot renew my registration if my registration has expired. I will need to submit an ew application to become a registered dealer.



should look out for Notices from the Registrar and updates from MinLaw, such as Additional Guidance on Assessment of Custamer Risk, Identification of Material Red Flags, Source of Wealth Establishment and Ongoing Monitoring of Custamers and their should stay tuned to AML/CFT/CPF training materials, such as training videos uploaded by MinLaw; and attend events such as AinLaw Industry Compliance Engagement



# Data Protection: I must understand my obligations under the Personal Data Protection Act and ensure that my data protection practices are up to