

BNM AML/CFT/CPF NEWSLETTER

A Periodical Newsletter for DNFBPs and NBFIs
Reporting Institution

NEWSLETTER 01/2025



Dear Compliance Officer/ Reporting Institution,

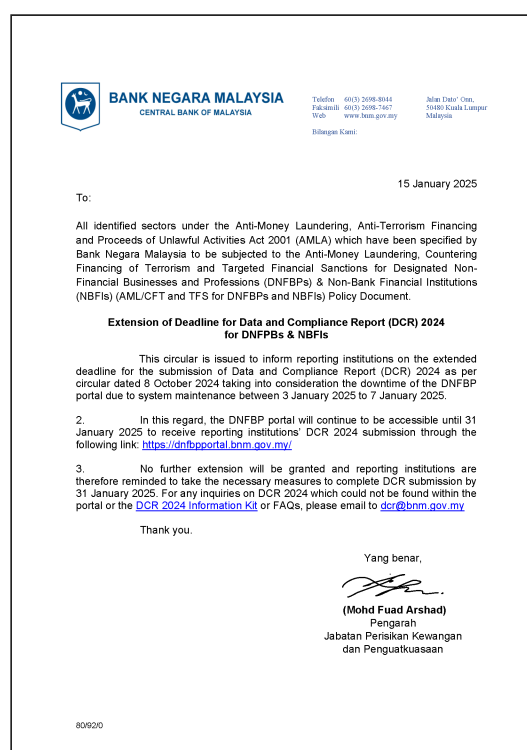
Refer below for Bank Negara Malaysia's newsletter 1/2025, dated 15/1/2025.

1.Extension of DCR 2024 Submission Date

We are pleased to inform you that the submission deadline for the DCR 2024 is extended to **31 January 2025**.

Please refer to the circular on DCR extension as follows:

Please click on the image below to access the DCR Extension Circular:



Or copy paste the URL address below to your internet browser:

<https://amlcft.bnm.gov.my/circulars-technical-notes>

We also observed a high number of DCR reports which are still in Draft status. To ensure that the report is submitted, you need to click on the "Submit Application" button.

You may refer to the following diagram to guide you in this process:

User Guide for Data and Compliance Report (DCR) 2024
SUBMISSION FORM

a) You will return to the DCR Dashboard, where you can see your draft submission under the "Draft Application 2024" section.

Draft Application 2024

New Submission

Firm Name	Reference No	Status Submission	Created On
123 SGP PTE	DCR-2024-XXXX	Draft	10/10/2024 2:47 PM

Draft Application 2022

Firm Name	Reference No	Status Submission	Created On
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There are no records to display.

Submitted Application 2024

Firm Name	Reference No	Status Submission	Created On
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There are no records to display.

Submitted Application 2022

Firm Name	Reference No	Status Submission	Created On
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There are no records to display.

- a) You can click the drop-down button and select "Edit/View Application" to edit or view it again.
b) Once you have confirmed that all information is filled out correctly, click the "Submit Application" button.

Note: All submissions are considered FINAL, and no amendments can be made after submission.

Draft Application 2024

New Submission

Firm Name	Reference No	Status Submission	Created On
123 SGP PTE	DCR-2024-XXXX	Draft	10/10/2024 2:47 PM

Draft Application 2022

Firm Name	Reference No	Status Submission	Created On
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There are no records to display.

Submitted Application 2024

Firm Name	Reference No	Status Submission	Created On
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There are no records to display.

Submitted Application 2022

Firm Name	Reference No	Status Submission	Created On
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There are no records to display.

Should you have any queries, please do not hesitate to contact us at dcr@bnm.gov.my.

2. Emerging Risks and Trends in Citizenship and Residency by investment (CBI/RBI) Programs

We would like to share with you on emerging risks associated with Citizenship and Residency by Investment (CBI/RBI) programs, often referred to as '**Golden Passport**'.

CBI/RBI programs enable individuals to obtain citizenship or residency status by making substantial investments in a country's economy. Originally designed to aid economic diversification in less privileged nations, these schemes are increasingly being exploited by illicit actors for financial crimes such as corruption, tax evasion, money laundering, and fraud. The threats posed by these schemes can be categorized into three main areas:

1. **Criminal Actors:** These individuals exploit various residency and citizenship programs to engage in extensive criminal activities while evading law enforcement.
2. **Investment Migration Ecosystem Participants:** Service providers, including immigration and migration agents, accountants, and wealth managers, may misuse funds to launder money.
3. **Corrupt Public Officials:** These individuals may exploit the programs for personal gain or illicit profit.

The Organisation for Economic Co-operation and Development (OECD) has identified 25 programs across 15 countries offering residence and citizenship by investment options, or so-called 'golden passport' schemes, used to conceal assets from reporting under the Common Reporting Standard (CRS).

These countries include:

1. Antigua and Barbuda
2. Bahamas
3. Bahrain
4. Barbados
5. Cyprus
6. Dominica
7. Grenada
8. Malta
9. Saint Kitts and Nevis
10. Saint Lucia
11. Seychelles
12. Turks and Caicos Islands
13. United Arab Emirates
14. Vanuatu
15. Panama.

Note: The list above reflects the current state of the OECD's analysis of CBI/RBI schemes and will be updated on an ongoing basis. For more detailed information, please refer to the OECD website: [OECD CBI/RBI](#).

Recommended Actions for Reporting Institutions (RIs):

1. Review customers claiming residence or citizenship in jurisdictions offering potentially high-risk CBI/RBI schemes.
2. If any suspicions are triggered, promptly file a Suspicious Transaction Report. Consider using keywords such as 'Golden Passport' or 'Dual Nationality' in the report's keyword field.

Additional Resources:

1. [The Straits Times: Golden Passport - A Plan B for the Rich, a Rear Exit, and Safe Haven for Crooks](#)
2. [Forbes: CBI/RBI Schemes - Opportunities, Risks, and the Need for AML Compliance](#)

We urge you to remain vigilant and proactive in addressing these emerging risks.

For more information, contact us at:



<https://amlcft.bnm.gov.my> fied@bnm.gov.my (for policy related queries)

Or call us at: 1-300-88-5465

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