



## PRESS RELEASE

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### **Training on anti-money laundering and countering the financing of terrorism**

On the 11th January a free virtual presentation was arranged by the Office of Fair Trading (**OFT**) for local real estate agents and high value goods dealers. The OFT is the anti-money laundering and countering the financing of terrorism (**AML/CFT**) Supervisory Authority for these businesses.

The presentation was delivered by local consulting firm X-Reg and the Gibraltar Financial Intelligence Unit (**GFIU**). The presentation covered various topics including beneficial ownership, political exposed persons, record keeping, targeted financial sanction (**TFS**) checks on both Terrorist Financing (**TF**) and Proliferation Financing (**PF**).

The OFT arranged the presentation to assist local businesses to understand and meet their AML/CFT, TFS, TF and PF obligations and to provide compliance officers with an opportunity to better identify and mitigate the risks facing their business.

The OFT would like to thank X-Reg and the GFIU for their support.

Visit the OFT's website for extensive AML/CFT Guidance for real estate agents and high value goods dealers: <https://www.oft.gov.gi/aml-cft>

Email: [aml@gibraltar.gov.gi](mailto:aml@gibraltar.gov.gi)

Tel: 20071700

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