

## Annual Report – Real Estate Agents (REAs)

### Purposes for Annual Reports.

The Office of Fair Trading (OFT) requires REAs to submit annual reports (see Chapter 7 of the OFT's AML/CFT Guidance Notes for REAs).

The OFT collects and analyses the data submitted to, *inter alia*,:

1. assess REAs' compliance with their obligations under the Proceeds of Crime Act 2015 and the Guidance Notes;
2. to collect intelligence for the prevention of money laundering and terrorist financing (ML/TF); &
3. to develop the OFT's understanding of the ML/TF risk faced by REAs in Gibraltar.

### What data is required?

Data in relation to cash payments received during the reporting period and information regarding the REA's AML/CFT procedures and policies

### When are the Annual Reports due?

On the same day that REAs have to submit their tax returns and accounts to the Income Tax Office.

For companies, the report is due nine months after the REA's financial year end. For sole traders, the report is due on 30th November each year.

### What is the reporting period?

It should be the REA's accounting period for the previous year. This should be the same as the REA's tax return reporting period.

The first annual report must be submitted for data of transactions from 1st July 2017 to the end of the first reporting period.

### Who should complete this report?

The REA's Money Laundering Reporting Officer (MLRO). The report should be also signed-off by the REA's director/manager.

Annual reports, and the information they contain, may be audited.

### Data processing and sharing.

All personal data submitted with this report shall be processed by the OFT in compliance with data protection and other relevant legislation.

By submitting this report you consent to the OFT's processing of the data submitted and to the sharing of said data where appropriate by the OFT with other AML/CFT supervisory authorities and enforcement bodies for the deterrence of criminal activity.

### Questions and queries.

For any questions or queries please refer to the OFT's REA Guidance Notes or contact the OFT directly: [aml.oft@gibraltar.gov.gi](mailto:aml.oft@gibraltar.gov.gi)





## Reporting period

From \_\_\_\_\_ of \_\_\_\_\_ 20\_\_ to \_\_\_\_\_ of \_\_\_\_\_ 20\_\_

### A. Business Details

1	Business name:	
2	Trading names (if any):	
3	Business address:	
4	Nature of Business:	
5	Business License No.: (or other licence/registration).	

### B. Business ownership and management

In a separate sheet, please provide full names, date of birth and contact details for each of the following individuals:

1. Shareholders;
2. Beneficial owners/silent partners;
3. Directors;
4. Managers;
5. Persons with the power to appoint or remove directors;
6. Persons with a significant influence or control over the business; and
7. Money Laundering Reporting Officer.

Contact details shall include a residential address, e-mail and telephone number.

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### C. AML/CFT risk and procedures

In a separate sheet, please provide:

1. details of the business's AML/CFT risk profile following the assessment of its vulnerabilities and risks as per Chapter 3 of the OFT's REA Guidance Notes. Please ensure the following information is included within your risk profile:
  - a. Date when the last risk assessment was conducted;
  - b. Who the assessment was conducted by;
  - c. What risk factors and vulnerabilities were considered;
  - d. What was the outcome of the assessment; and
  - e. How regularly the risk profile is revised.



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2. a copy of the business's AML/CFT policies and procedures as per Chapter 4 of the OFT's REA Guidance Notes.

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#### D. Business breakdown in reporting period

6	Type of business: For each please insert: 1. a value in GBP, to the nearest £10,000; and 2. a percentage of the total business represented, for the reporting period.	Property sales £ _____ % _____ Property rentals £ _____ % _____ Other (please specify) £ _____ % _____ _____ _____
7	Type of payments:	Bank transfer % _____ Card/cheque: % _____ Cash % _____ Cryptocurrency % _____ Other % _____
8	Payment source: Please insert the jurisdiction from which the payments received came from. Bank payments will be considered to come from the jurisdiction where the transferring bank is based.	Gibraltar payments % _____ EU payments % _____ Non-EU payments % _____ High risk jurisdiction % _____ Other % _____
9	Customer breakdown: Please include figure as percentage of total customers during accounting period.	Single transaction customers % _____ Owner occupiers % _____ Companies % _____ Foreign nationals % _____
9	Percentage of transactions entered into by customer on behalf of UBO:	
10	Number of Politically Exposed Persons (PEPs) identified?	

In relation to the information provided in section D above I hereby confirm that:



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1. The above figures are true, accurate and not misleading and take into account all of the relevant payments received by the business during the reporting period;
2. An appropriate AML/CFT risk assessment has been carried out on the customer(s) making each payment and that the risk assessment did not reveal a risk of money laundering or terrorist financing;
3. Appropriate customer due diligence has been carried out on the customer(s) making each payment; and
4. Appropriate records are kept in relation to each of these payments as required by the OFT's REA Guidance Notes and that these are available for inspection by the OFT.

#### E. Transactions/payments rejected during reporting period

11	Number of payments rejected	
12	Reasons for rejected payments: a) customers regarded as high risk; b) customers did not provide due diligence; and c) other (please provide details below): _____	 _____ _____ _____

#### F. Employee referrals and Suspicious Activity Reports during reporting period

13	Total referrals by employees to MLRO	
14	Total Suspicious Activity Reports submitted to the GFIU	

In relation to the information provided in Sections E and F above I hereby confirm that:

1. The business's employees have received appropriate training in relation to AML/CFT matters as required under the OFT's REA Guidance Notes;
2. The business's employees are aware of the businesses obligations under the Proceeds of Crime Act 2015;
3. The business's employees are acquainted with the business's AML/CFT protocols and procedures regarding cash transactions and know who the Nominated Officer is; and
4. Appropriate records of all AML/CFT risk assessments in relation to each Suspicious Activity Report submitted to GFIU are kept and are available for inspection by the OFT.



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## Signature

### Money Laundering Reporting Officer

I hereby confirm that this Annual Report has been prepared to the best of my knowledge and ability and that the information contained herein is correct, accurate and is not misleading.

Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Position within the business: \_\_\_\_\_

### Business Director/Manager (delete as appropriate)

I hereby confirm that the information contained in this annual report is, to the best of my knowledge, correct, accurate and is not misleading.

Name: \_\_\_\_\_

Date: \_\_\_\_\_

Please submit the completed and signed Annual Report with the accompanying Risk Profile and AML/CFT policies and procedures to the OFT:

1. by post to:  
Office of Fair Trading  
Suites 975  
Europort;
2. by e-mail to: [aml.oft@gibraltar.gov.gi](mailto:aml.oft@gibraltar.gov.gi) with the original to follow by post; or
3. by hand at the OFT's public counter.