

Managing Directors of Banks and Financial Institutions

In order to implement the article 6 of AML by-law and given the importance and sensitivity of wire transfers in the field of AML/CFT, and to prevent the probable abuses from banking sector by those who are involved in money laundering and terrorist financing, and to take preventive measures in this respect, you are requested to advise the followings to the relevant units and monitor their good performance in this regard:

- 1- Financial institutions are required to process all cross-border wire transfers in foreign currencies through SWIFT system and receive the following information while transmitting such transfers:

- A. Originator information, including: name and surname, national ID number (of natural persons)/ national ID number (of legal persons)/ foreign persons specific number, CBUN¹, date and place of birth, address and originator's account number (the account which is used to process the transaction).

Note: The wire transfer must contain a unique transaction reference number which permits traceability of the transaction.

- B. Beneficiary information, including: name and surname and beneficiary's account number (Destination Account).

Note: In case the beneficiary's account number is not available, the wire transfer must contain a unique transaction reference number which permits traceability of the transaction.

- 2- Financial institutions are required to process all domestic inter-bank wire transfers through Payment Systems of the Central Bank of Iran (including RTGS, ACH, etc.) and receive the following information while transmitting such transfers:

- A. Originator information, including: name and surname, national ID number (of natural persons)/ national ID number (of legal persons)/ foreign persons specific number, CBUN, date and place of birth, address and originator's account number (the account which is used to process the transaction).

¹ Customer Unique Banking Number

- B. Beneficiary information, including: name and surname, national ID number (of natural persons)/ national ID number (of legal persons)/ foreign persons specific number, CBUN, date and place of birth, address and beneficiary's account number (Destination Account).
- 3- Financial institutions are required to receive the following information when processing domestic wire transfers within branches of the bank (between the clients accounts):
- A. Originator information, including: name and surname, national ID number (of natural persons)/ national ID number (of legal persons)/ foreign persons specific number, CBUN, date and place of birth, address and originator's account number (the account which is used to process the transaction).
- B. Beneficiary information, including: name and surname, national ID number (of natural persons)/ national ID number (of legal persons)/ foreign persons specific number, CBUN, date and place of birth, address and beneficiary's account number (Destination Account).
- 4- For cross-border and domestic wire transfers, intermediary financial institutions are required to retain all originator and beneficiary information that accompanies the wire transfer and send them accordingly.
- 5- Financial institutions are required, in the context of processing wire transfers (either directly or as an intermediary), to take reasonable and logical measures to identify those wire transfer that lack required originator or beneficiary information, and to develop necessary risk-based policies and procedures for determining the actions to be taken for these wire transfers.
- 6- All documents and information received for implementation of this circular, should be kept and maintained in accordance with "Bylaw on the Duration and Method for Maintaining Commercial Papers, Banks' Ledgers and Documents (approved by Money and Credit Council on 15th June 2010)" and its following amendments.

Please note that in case of non-compliance with the above, article 44 of the fourth chapter of Money and Banking Law (penal provisions and disciplinary regulations) will apply to violators.