

"This document has been translated for knowledge, but for legal purposes the Arabic version is adopted"

Date: 14/06/2020

Number: 26/02/6672

Circular to Electronic Payment and Money Transfer Services Companies

Realizing the risks associated with money laundering and terrorist financing operations in the countries of the Middle East and North Africa. and implementation of the recommendations issued by the Financial Action Task Force (FATF) regarding anti-money laundering and terrorist financing operations, and to complement the process of " National/ Mutual Evaluation of the System of Anti-money Laundering and Terrorist Financing" which conducted by the Middle East and North Africa Financial Action Task Force (MENA-FATF) in the Kingdom during the years (2018-2019)

Whereas, the Central Bank of Jordan carries out a sectoral assessment according to the risk based approach (RBA) for all types of money laundering and terrorist financing risks facing the electronic payment and money transfer companies sector in the Kingdom, and for the purposes of being able to identify, assess and understand these risks and at the level of (customers, countries or geographical regions, products, services, processes, and channels for providing products and services), and taking effective measures and procedures to reduce those risks

Companies shall work on filling out each of the enclosed statistical data form for money laundering and terrorist financing risks and the form of necessary mitigations to limit and reduce the risks of money laundering and terrorist financing, on the basis of company's data as on 31/12/2019, provided that the above two forms are duly filled and delivered with a maximum of 2/7/2020 and periodically at the end of April of each year.