



Designated persons – Are you aware of your obligations to report suspicious transactions?

The requirement to report suspicious transactions is contained in section 42 of the Criminal Justice (Money Laundering and Terrorist Financing) Act, 2010 as amended which states that

“A designated person who knows, suspects or has reasonable grounds to suspect, on the basis of information obtained in the course of carrying on business as a designated person, that another person has been or is engaged in an offence of money laundering or terrorist financing shall report to the Garda Síochána and the Revenue Commissioners that knowledge or suspicion or those reasonable grounds.”

A full text of section 42 can be viewed at:

<http://www.irishstatutebook.ie/eli/2010/act/6/section/42/enacted/en/html>

Suspicious Transactions Reports (STRs) play a pivotal role in the fight against money laundering and terrorist financing. Information provided on STRs assist An Garda Síochána and the Revenue Commissioners to deter and disrupt criminal and or terrorist activities. On inspection, Regulatory Inspectors will expect designated persons to demonstrate knowledge of and compliance with their obligations under section 42.

Suspicious Transaction Reports can be submitted electronically via the goAML system

<https://fiu-ireland.ie/Account/LogOn>

STR submission process

- 1) Register on goAML – *via the above*
- 2) Complete STR
- 3) Attach documents
- 4) Submit STR
- 5) Receive acknowledgement from goAML
- 6) Print hard copy and send to the Office of the Revenue Commissioners

Revenue Commissioners,
Suspicious Transactions Unit,
Block D, Ashtowngate,
Navan Road,
Dublin 15.

In 2016, the FIU received 23,308 STRs

An STR you submit could be of vital assistance in a Money Laundering / Terrorist Financing investigation

