



Suspicious Transaction Reporting procedure

January 2025



As participant of the financial system, Globus must monitor clients and transactions and identify and report suspicious transactions to competent authorities.

Globus has implemented an suspicious transaction reporting system to comply with its obligations under the Law No. 12-008/AU (2012) on AML/CFT,

Globus continuously monitors its business relationships, including transactions pursuant to its AML/CFT policy. If Globus, through application of the Transaction Monitoring Procedure, identifies suspicious transactions, it must report these to relevant authorities. This procedure sets out the internal reporting procedure in case of a (potential) suspicious transaction, as well as the external reporting of suspicious transactions to the Comoros Financial Intelligence Unit (**SFR/FIU**), and any other regulatory or investigative authority

Overall, at Globus, the purpose and objective of the Suspicious transactions Reporting Procedure is to establish a comprehensive framework that enables the organization to, on a continuous basis, proactively identify and report suspicious transactions, protect its reputation, ensure compliance with applicable laws and regulations, and contribute to the global efforts in combating financial crimes.

2. Suspicious transaction Reporting:

Suspicious transactions

As a licensed Financial Institution, Globus is required to report suspicious transactions in accordance with the Comoros legislation

If the MLRO identifies a potential suspicious transaction – for example due to an alert– the transaction is investigated in accordance with the transaction monitoring Procedure.

If a suspicious transaction is established, MLRO reports the transaction according to the process set out below.

1. A suspicious transaction is established pursuant to the transaction monitoring Procedure.
2. Management Board receives an internal report on the suspicious transaction from the MLRO
3. If the Management Board deems the transaction indeed to qualify as an 'suspicious transaction', the MLRO reports the suspicious transaction to the FIU and if required to other relevant authorities. This reporting is made as per the



declaration form (DOS) according to the terms set by decree no. 19-051/MFBSB/CAB of the Minister of Finance, Budget and Sector Banking

4. Globus will receive confirmation of receipt (i.e. proof of reporting a transaction to the FIU) from the FIU which will be saved for a period of five years.
5. Globus may receive follow-up questions from the SFR/FIU which will be handled by the MLRO. Globus always fully cooperates with any requests from regulatory authorities.

Tipping Off

It is prohibited for any individual to disclose to the person who is subject to an suspicious transaction reporting or any third party that information or relevant documentation regarding money laundering or terrorist financing has been shared or that a report of suspicious transactions or activities has been submitted for investigation to the FIU, or other competent authority.

Failure to Report

It is a criminal offense for any person within the regulated financial sector to fail to report their knowledge, suspicion, or reasonable grounds for knowing or suspecting that another person is laundering proceeds from criminal activities promptly after becoming aware of the unusual nature of a transaction. It is also an offense not to report promptly to the FIU when there are reasonable grounds to suspect terrorist funding.

For individuals responsible for receiving internal reports of suspicion, such as the Money Laundering Reporting Officer (MLRO), it is an offense not to report to the FIU, after validating the nature of the transaction, and concluding that the reasonable suspicion that the suspicious transactions report is well-founded.

Reports must be made to the FIU promptly and without delay after receiving the report.

It is important to note that the reporting requirements also extend to situations where the business or transaction has been declined or not proceeded with due to suspicious circumstances.

Internal Reporting

All staff members within the company have an obligation to report their knowledge or suspicions of money laundering or terrorism financing. Reports should be made directly to the MLRO. It is the responsibility of the MLRO, and not the individual encountering the suspicion, to determine whether a report should be filed with the relevant authorities. Globus encourages its employees to report suspicions of suspicious transactions to the MLRO.



Exercise professional judgment when dealing with clients. The following factors are considered suspicious:

- Difficulty in verifying the identity of a personal client who is reluctant to provide details.
- Clients with no apparent reason for using the company's services.
- Customers introduced from countries with a high prevalence of drug trafficking.
- A large number of transactions across jurisdictions.
- Transactions with no discernible purpose, such as client-requested churning.

The MLRO should acknowledge receipt of the report and remind the individual not to do anything that might prejudice inquiries, which includes tipping off. All internal inquiries related to the report, including the decision-making process of whether to submit the report to the authorities, should be documented.

Reporting suspicious transaction to the FIU does not remove the obligation to report (any further) suspicions that may arise regarding that client. If additional suspicious transactions or events occur, whether of the same nature or different, they should be reported to the MLRO as they arise.

External Reporting

Regulated firms must take reasonable steps to ensure that internal reports are considered by the MLRO. If the MLRO suspects that a person has been involved in money laundering, they should promptly report it to the FIU

When reviewing reports, the MLRO should assess all relevant information available. Care should be taken to avoid routinely reporting suspicions to relevant authorities without conducting a reasonable internal inquiry.

If, after conducting a review, the MLRO determines that there are no facts to remove the suspicion, a report should be submitted to the law enforcement agencies as soon as possible after receiving the disclosure to avoid committing an offense of failure to disclose.

The following information is stored on the STR's, as per the Comoros FIU legislation:

1. Retention of Data:

- The institution retains all data necessary to reconstruct the reported transaction



- A copy of the report submitted along with all accompanying information and data, must be stored.
 - The acknowledgment of receipt from the FIU for the submitted report must also be preserved.
2. Retention Period:
- All the above-mentioned data must be stored in an accessible manner for five years following the submission of the report or the receipt of the acknowledgment from the FIU.]

What to do if you have a suspicion?

Report the suspicion to the MLRO and refrain from carrying out the transaction or proceeding without consent from the MLRO. The MLRO will review the suspicion and, if necessary, submit an suspicious transaction report to the FIU. Only the MLRO or their deputy can submit such report to such relevant authorities. After reporting the suspicion to the MLRO, an acknowledgment will be sent within 24 hours. If additional information is required, the MLRO will request it from the staff.

If the MLRO gives consent to proceed with a transaction, that consent is limited to the specific transaction. If the client requests further activities or transactions, additional consent is required from the MLRO, even if there is no suspicion.

What happens following the Suspicious transactions report

Comoros authorities will evaluate the suspicious transactions report once it is submitted.

It may be considered a tipping off offense to inform the customer that a STR has been filed. A STR must be submitted within 48 hours of forming a suspicion, and the information that a STR has been filed should not be recorded on a client file.

Continuation of Work

There is no automatic requirement to cease working for a client after filing a report. If continuing to work for the client would assist in money laundering, the relationship with the client will immediately be terminated. Care should be taken to avoid tipping off the client.

Document version control

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1.1	Structural update	20/01/2025	Board meeting		