



## 2020 Risk Evaluation Questionnaires (REQs)

On the 27<sup>th</sup> January 2020 the Financial Intelligence Analysis Unit (FIAU) published a revised version of the Risk Evaluation questionnaires (REQs) for consultation. The aim of this consultation was to provide Subject Persons with the opportunity to suggest any changes to the questions contained in the REQs and identify any questions that require guidance as to the interpretation of such question.

Between the 11<sup>th</sup> and 14<sup>th</sup> February the FIAU has also organised a number of training sessions in relation to the FIAU Risk Assessment Methodology and the REQs. During the training sessions, Subject Persons had the opportunity to raise any questions or suggestions in relation to the 2020 REQs.

The FIAU is pleased to confirm that it has updated and finalised the 2020 REQs and has taken into consideration the feedback received from Subject Persons, private sector representative bodies, AML/CFT consultants, as well as supervisory and other competent authorities.

The 2020 REQs are now available on the Compliance and Supervision Platform for Assessing Risk (CASPAR) System for completion by Subject Persons. The FIAU has also published the final version of the REQs in PDF form on its website. Subject Persons are hereby being reminded that REQs can only be submitted through the CASPAR System. The link to the CASPAR system can also be found on the FIAU website.

Moreover, the FIAU is issuing a Guidance Document that is sector focused, in order to assist Subject Persons in completing the REQ. Subject Persons will also be able to access guidance to specific questions while completing the REQ on the CASPAR System. The Guidance Documents can be accessed from the FIAU website.

Subject Persons who are not yet registered on the CASPAR system are requested to do so without delay. You may follow the User Guide found on the FIAU website to assist you in the registration process. Once the registration is affected, you will be able to view and complete the 2020 REQ.

The FIAU would like to inform Subject Persons that the deadline for submission of the REQ has been extended by one day to compensate for the public holiday of the 31<sup>st</sup> March 2020. Therefore, the first submission deadline for the REQ is **1<sup>st</sup> April 2020 until 17.00pm**. Following this deadline, an additional late payment fee of €100 will apply for submissions by 4<sup>th</sup> May 2020 until 17.00pm, which will be the final deadline for submission of the REQ. Moreover, Subject Person who submit the REQ after the final deadline may be subject to administrative penalties.

**28 February 2020**