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RESERVE BANK OF INDIA

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Internal Risk Assessment Guidance for Money Laundering/ Terrorist Financing Risks

The Reserve Bank has today placed on its website [‘The Internal Risk Assessment Guidance for Money Laundering/ Terrorist Financing’](#) ([‘Guidance Note’](#)) for its regulated entities.

Background

In terms of the Reserve Bank’s [Master Direction - Know Your Customer \(KYC\) Direction, 2016 dated February 25, 2016](#), as amended from time to time, regulated entities (REs), inter alia, have to carry out ‘Money Laundering and Terrorist Financing Risk Assessment’ exercise periodically to identify, assess and take effective measures to mitigate their Money Laundering (ML), Terrorist Financing (TF) and Proliferation Financing (PF) risks for clients, countries or geographic areas, products, services, transactions or delivery channels, etc.

The [Guidance Note](#) is intended for the REs of the Reserve Bank, particularly for the dealing staff and the Anti-Money Laundering (AML) / Countering Financing of Terrorism (CFT) / Counter Proliferation Financing (CPF) practitioners of the REs. It intends to support AML/CFT/CPF compliance efforts of the REs as well as to enhance the ability of the financial sector to detect and deter ML/TF/PF by providing certain key principles, methodology, etc.

The systems, procedures and tools prescribed in this Guidance Note are indicative in nature and should be read in conjunction with the relevant instructions issued by the Reserve Bank from time to time. In case of inconsistency, if any, the relevant instructions issued by the Reserve Bank would prevail.

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