Official Gazette No: 172
19.12.1999

THE PREVENTION OF MONEY LAUNDERING LAW

(55/1999)

Notification Under Section 14

The Ministry of Economy and Finance specifies the following matters by virtue of the power given to it under section 14 of the Prevention of Money Laundering Law No: 55/1999.

1) Corporations and persons obliged to give information, when confronted by suspicious transactions, are required to complete the suspicious transactions notification form (STNF) in the light of the knowledge and findings obtained after verification of identity and examination carried out within the limit of their powers and means. Where subsequently further knowledge and information is obtained in connection with the transaction about which notification was made, another notification form will be completed stating that this is additional to the notification already made.

2) Where persons obliged to give information wish to add information other than those contained in Form STNF, such information will be sent to the office additionally without the need to conform to any specified form.

3) Persons and corporate bodies obliged to give information are required to notify to the office suspicious transactions within three working days at the utmost from the date at which such-transaction is ascertained.

4) The duties and powers of the Office are as follows :

a) The Office carries out studies aimed at prevention of money laundering and takes necessary measures in this respect.

b) The Office may require persons and corporate bodies obliged to give information all kinds of documents and information in connection with money laundering.

c) The Office exchanges views and information with national and international corporations and establishments in connection with money laundering and carries out examinations in this respect.

d) The Office carries out preliminary examination as to whether money laundering offence has been committed and where serious evidence is produced notifies the Illicit Money Supervision Board accordingly

e) The Office compiles statistical and other information in connection with money laundering offences, evaluates same and communicates it to interested bodies.

5) This notification comes into force from the date of publication of the Prevention of Money Laundering Law in the Official Gazette.

APPENDIX I

SUSPICIOUS TRANSACTIONS NOTIFICATION FORM

A- PERSON OBLIGED TO GIVE INFORMATION WHO COMPLETED THE FORM

Name Surname-Title :
Address :
Phone :

B- PERSON MAKING SUSPICIOUS TRANSACTION

Name Surname :	
Place and date of birth :	
Address :	
Job- Duty :	Phone :
Type and Number of Identity Card :	
Person in whose name the transaction has been made: in his own name ☐ in somebody else's name ☐	

C- WHERE TRANSACTION IS MADE IN SOMEBODY ELSE'S NAME, THE LATTERS.

Name Surname-Title :
Place and date of Birth : If Corporate Body Registration No : Phone :
Address :

D- PARTICULARS REGARDING SUSPICIOUS TRANSACTION

Dates of suspicious transaction : ..../......../........
Reference No : if any
Total suspicious transaction :
*Accounts concerning suspicious transaction: *Type of transaction and particulars :

- Where there is lack of space sheet of paper may be affixed .

E- TYPE OF SUSPICIOUS TRANSACTIONS: (X will be inserted against the type of Suspicious Transactions)

☐	1) Where in respect of the transaction, there is unwillingness to give information which should normally be given by everybody; difficulties are confronted in acquiring information regarding identification; too little or untrue information is given; document submitted is suspected to be false; making of misleading statements on financial position; transaction not consistent with the declared purpose.
☐	2) Transfers of abnormally large amounts from countries where offences are committed in respect of narcotic drugs and smuggling and there are terrorist organizations; or from centres outside the borders or from these countries and outside centres.
☐	3) Where it is established that there is abnormal increase in the accounts of the person with its bank or other depositaries, and that large amounts of idle money are kept in these accounts.
☐	4)The transfer of large amounts of money to addresses and accounts outside those normally dealt with by the client; in a manner inviting suspicion.
☐	5)Large movements of cash or remittance of large amounts from outside the country in the name or account of a person who has bad reputation and does not possess a specific business, commercial past and infra structure.
☐	6) Generally speaking transfer of large amounts of money into or outside the country without the use of an account, realisation of electronic fund transfers without adequate explanations and the demand for payment of same in cash.
☐	7) The maintenance of more than one account by the person with the same depositary in an unaccustomed manner, these accounts totalling large amounts when taken together or the division into separate accounts of the total transaction, each below the scope of disclosure with the idea of avoiding disclosure of continuous information.
☐	8) Lodgement by many people into the same account without a reasonable explanation or transfer into the same account from several separate accounts.

☐	9) Where accounts are opened with foreign banks for the purpose of transferring funds thereto by persons whose transactions within the country are too small to necessitate the operation of a bank account, or the transfer after a short while into transitional accounts of these amounts with foreign banks without any other operation.
☐	10) Existence of accounts disproportionate to the business carried on and the transfer of funds effected between these accounts; transactions effected in these accounts, clearly not connected with commercial purpose; payment to persons not connected in any way with the person or company in an unaccustomed manner.
☐	11) Borrowing large amounts and settlements of same in a short time in an unexpected manner without a reasonable explanation.
☐	12) Obtaining credit within the country by showing an account outside the country as guarantee, upon non-payment of this loan, securing conditions for seizure by the creditor of funds in the account shown as guarantee and bringing same into the country; or where a loan has been secured within the country in the normal manner its settlement by transfers of offshore banks outside the country.
☐	13) In the application for credit nondisclosure of convincing information as to where the loan will be utilised and non- submission of clear information as to repayment of the loan.
☐	14) Monies of nearly equivalent totals leaving or coming into the country at approximately near dates.
☐	15) Increasing the frequency of transfers by division of the total amount.
☐	16)Large amounts of transfers into or outside the country without indicating the account number.
☐	17) Other cases. (written in brief)

Person who complete the form

Name Surname :........................

Title :.........................

Signature-Seal :........................

Authorised officer

Name Surname :......................

Title :......................

Date :......................

Signature-Seal :......................