

Bingos, horse racetracks and betting agencies should inform about doubtful operations

Bingos, horse racetracks and its respective agencies, among other sectors, will be forced to do constant reports on possible suspicious transactions registered in its business, to the Financial Intelligence Unit (UIF-Peru), a specialized entity registered in the Superintendence of Banking, Insurances and AFP (SBS).

Companies will follow a control of their commercial operations, through a record of customers that make transactions equal or superior to USD 10,000.

It is written in the regulation published by SBS, through Resolution N°486-2008, published on March 8th, within the frame of a fight that the Peruvian State is leading against terrorism and drug-dealing.

The norm regulates the so-called subject to companies that do not have a supervisor for their commercial activity. That's why it first obliges to put in practice a prevention system of laundering of assets and terrorist financial, in which shareholders, directors, executives and workers might be involved, as well as to name the person in charge of the control so he checks the correct application of the regulation and is responsible of sending the information to UIF.

Besides, they will have to count with a code of behavior, a policy designed to get to know their customers as well as their workers, which will be trained, at least once a year, to prevent laundering of assets and terrorist financial.

Companies will control their commercial operations, through a registration of their customers with transactions equal or superior to USD 10,000. Besides, a record of operations performed in a month by the same customer for figures equal or superior to USD 50,000. Of those records, companies will have to report UIF the operations considered suspicious, in a 30-day deadline. For the positive compliance of the norm, a 60-day deadline has been given.

Besides, Superintendence of Banks, Insurances and AFP invited officially all presidents of the regional governments in the country to develop coordination activities, as well as training against the laundering of assets and against terrorist financial, besides the exchange of information, in order to work against that crime that aims to hurt the country. Local governments are also aimed to collaborate on the matter.