



REPUBLIC OF KENYA
FINANCIAL REPORTING CENTRE
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PUBLIC NOTICE

15th September 2023

INVITATION TO SUBMIT COMMENTS ON THE DRAFT ANTI-MONEY LAUNDERING AND COUNTERING THE FINANCING OF TERRORISM GUIDANCE FOR REAL ESTATE AGENCIES 2023

Real Estate Agencies are reporting institutions under the Proceeds of Crime and Anti-Money Laundering Act, 2009 (POCAMLA) and required to comply with the provisions of that Act. The Financial Reporting Centre (hereinafter “The Centre”) under Sections 36A and 24A (1) of POCAMLA may issue guidelines to reporting institutions necessary for the better carrying out of its functions under the Act.

Cognizant of the level of understanding of the real estate sector on matters relating to money laundering, terrorism financing, and proliferation financing, the Centre has developed draft Anti-Money Laundering and Countering the Financing (AML/CFT) of Terrorism Guidance 2023 for the Real Estate Sector (the Guidance). The Guidance covers AML/CFT vulnerability of Real Estate Agencies, the responsibilities of Estate Agencies and the Risk Based approach to combating money laundering in the sector.

In accordance with Article 10 (2) (a) of the Constitution of Kenya 2010 which highlights public participation as a principle of governance and a national value, Real Estate Agencies, relevant stakeholders and members of the general public are hereby invited to submit their comments on the Guidance.

Comments are to be submitted to the Financial Reporting Centre in soft copy via compliance@frc.go.ke not later than **29th September 2023**.

The Guidance can be accessed on the Financial Reporting Centre’s website (www.frc.go.ke).

For more information, you can reach the Centre through compliance@frc.go.ke.

DIRECTOR GENERAL
FINANCIAL REPORTING CENTRE