



COMPLIANCE CIRCULAR

28/2023 [CC 28_2023]

To: ALL FIRMS OF THE INSTITUTE
ALL COMPLIANCE OFFICERS OF THE
INSTITUTE

Date: 30 October 2023

Subject: Consolidated AML/CFT Questionnaire
for the year 2022 – ICPAC REGTEK
PORTAL

ICPAC would like to remind you of your firm's annual obligation to complete and submit the consolidated **AML/CFT Questionnaire for 2022** to ICPAC. The obligation applies to ALL firms that hold a practising certificate from the Institute, irrespective of its activities (i.e. Audit, Accounting, Provision of Administration Service) up until **31 December 2022**.

The obligation for submission of the said Questionnaire relates to **ALL licensed firms**, irrespective of whether they were practicing in their professional capacity (self-employed, limited companies, partnerships) or they were dormant in the effective year and irrespective of whether they belong in a group of companies (for purposes of holding other companies shares), which are also required to submit the Questionnaire.

Accessing the AML Questionnaire

The Consolidated AML/CFT Questionnaire for 2022 is available on the **ICPAC REGTEK Portal**.

To access the AML Questionnaire for 2022, please follow the instructions below:

- i. Login to the [ICPAC RegTek Portal](#) using your personal credentials.
- ii. Click on the link titled "**Consolidated AML/CFT Questionnaire 2022**."
- iii. Complete all the questions in the questionnaire and save the questionnaire.
- iv. Once you have completed the Questionnaire and cleared all validations included in the "Summary Validation" report, click on the "Submit" button to finalize your submission.

A 3-minute [video tutorial](#) showcasing the new questionnaire's features is available for your reference.

Note that the majority of the questions remain the same as in previous years and a number of questions have been added, mostly in drop-down, and multi selection option.

To view the questionnaire prior to completing it and to assist you in collecting the information:

- Access the “Summary Validation” report
- Select the **Print Report** option

AML Questionnaire Overview

The 2022 AML Questionnaire contains 28 sections that gather details concerning your firm's internal controls, policies and procedures, financial information, risk management systems, Client Due Diligence, record-keeping, training, and more.

Completing the questionnaire is estimated to require ***between 10 minutes (if the firm is inactive) or around 2 to 3 hours, assuming the firm is active and depending on the services provided***, and all the required data has been collected. It is imperative that you allocate sufficient time and resources to accurately review the questions, thereby ensuring the provision of precise and accurate responses. Frequent saving of the data is suggested to avoid losing any information included in the Questionnaire.

Submission Deadline

It is required by all firms to complete and submit the AML Questionnaire by **08 of December 2023**. This deadline has been set to allow for thorough review and analysis of the collected data.

Completion Guide

To assist you in accurately completing the AML Questionnaire, a comprehensive guide has been prepared. This guide outlines the purpose and significance of each section, offering clear instructions to facilitate the completion process. You can access the Guide by following the [link](#).

REGTEK Portal Access Information

In case you encounter any difficulties accessing the portal, please refer to the instructions under the "**How to access and use the Portal**" and "**Frequently Asked Questions**" tab, which can be found through accessing the following [link](#).

Communication

If you have any further questions or concerns regarding the new portal or the questionnaire, please contact our support team **via email** at compliance@icpac.org.cy