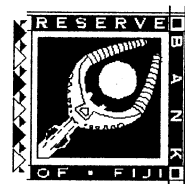




FijiFIU

Fiji Financial Intelligence Unit



Advisory Financial Transactions Reporting Act

Reference: 3/2007

Date: 26 April 2007

Re: Identification and Verification of a Customer's Signature

A. *Purpose of this Advisory*

1. The purpose of this advisory is to provide further guidance on the requirement for financial institutions to identify and verify a customer's signature when they first open an account with the financial institution or when a customer conducts an occasional transaction. Pursuant to Regulation 7, when conducting customer identification and verification, financial institutions are required to identify and verify its customers' signature.

B. *How to identify and verify a Customer's Signature?*

2. The Financial Transactions Reporting Regulations 8(1) and 8(2) outlines how a financial institution should identify and verify a customer's signature.
3. A financial institution may *require that its account opening officer personally witness the customer sign to identify his/her signature.* (Regulation 8.1g) This is achieved by having the customer sign the necessary account opening forms in the presence of the account opening officer of the financial institution.
4. For occasional transactions, financial institutions may also identify the customer's signature by simply *witnessing the customer sign on the required forms.*
5. Verification of a customer's signature would normally require checking his/her signature against an identification document such as a passport or employment identification card.
6. For verification purposes, Regulation 8(2) provides a list of secondary identification documents that a financial institution may use to verify the customer's signature.
7. Financial institutions should consult their relevant supervisory authority or the FIU should they wish to seek further clarification.

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