



Proud
Member of
**Alliott
Global
Alliance**



IMPACTING LIVES.

LEGAL ALERT

FINANCIAL INTELLIGENCE AUTHORITY (FIA)

Legal **Alert**

The Financial Intelligence Authority (**FIA**) has announced that all Accountable Persons must now register electronically on the FIA's e-register. This requirement is effective immediately and is mandated by the Anti-Money Laundering (Amendment) Regulations, 2023.

An Accountable Person is defined as any person mentioned in the Second Schedule of the Anti-Money Laundering Act 2013, as amended. (A detailed list of Accountable Persons can be found on <https://www.ktaadvocates.com/list-of-accountable-persons/>

The FIA previously mandated Accountable Persons to register manually, but this process has now been streamlined through the introduction of an electronic registration system.

The deadline for Accountable Persons to register electronically has been extended to 31st December 2023.

Failure by an Accountable Person to register with the FIA is an offence under Section 133 of the Anti-Laundering Act, 2013 (as amended) and attracts a penalty of a fine not exceeding UGX 10,000,000 for a corporate entity or UGX 5,000,000 for a natural person.

Authors:



**Shane
Bemanya**
Junior Associate