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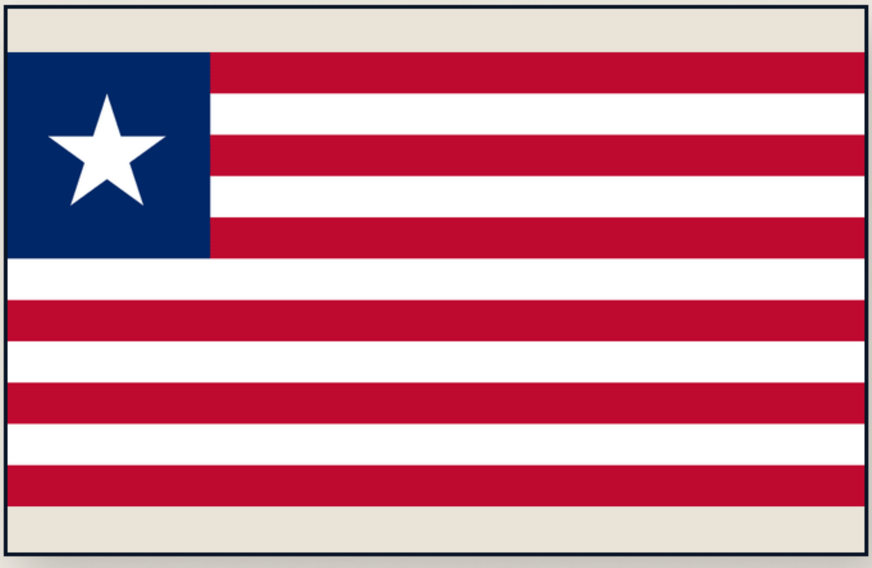

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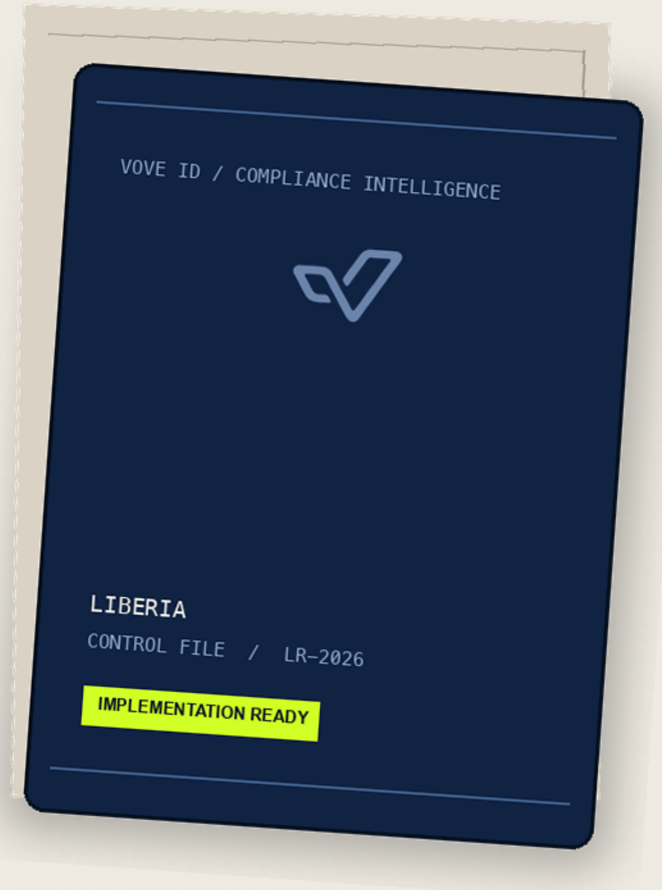

KYC / KYB / AML

COMPLIANCE CHECKLIST

2026 EDITION

IMPLEMENTATION CHECKLIST / NOT LEGAL ADVICE

READ THIS FIRST

Liberia KYC, KYB & AML Compliance Checklist

An implementation checklist for Liberia's AML/CFT/PF framework, FIA reporting, customer and beneficial-owner diligence, sanctions, company transparency, records, data governance and regulated financial services.

FIU	**Financial Intelligence Agency of Liberia (FIA)**
Primary AML law	**AML/CFT, Preventive Measures and Proceeds of Crime Act 2021**
Suspicion reporting	**As soon as possible; no later than 3 days**
Thresholds	**Instrument and sector specific; no single universal amount**
Core AML retention	**Minimum 7 years**
FATF status	**Not named on FATF public lists as at 19 June 2026**

Scope and legal framework

The Anti-Money Laundering, Terrorist Financing, Preventive Measures and Proceeds of Crime Act 2021 is the core preventive-measures law and repealed the 2012 AML/CFT Act. Apply it with saved or current FIA and sector instruments, the Targeted Financial Sanctions Act 2017 and 2019 Regulations, the 2023 Beneficial Ownership Disclosure Regulation, and current CBL licensing and supervisory instruments. A nationwide AML/CFT/PF regulation reviewed publicly in June 2026 remained a draft at the review date.

FATF context

Liberia is assessed through GIABA and remains in enhanced follow-up after its June 2023 second-round mutual evaluation. It was not named on FATF's high-risk or increased-monitoring lists current at 19 June 2026. Absence from those lists is not a low-risk finding.

IMPORTANT	General regulatory information, not legal advice or a licence determination. Reviewed as applicable on 30 August 2026. Confirm current FIA registration, goAML filing specifications, prescribed CTR amounts, sector thresholds, sanctions communications, business-registry forms, privacy requirements and product-specific permissions with the competent authority and qualified Liberian counsel before launch.

HOW TO USE THIS GUIDE

Turn each requirement into owned evidence

For every row, assign an owner, confirm whether the control applies, link the evidence, record gaps, and set a remediation date. A checked box is not evidence by itself.

01 / SCOPE	02 / DESIGN	03 / EVIDENCE	04 / REVIEW

Confirm institution, supervisor, product, customer and risk scope.	Map each obligation to a policy, system control or human review.	Retain the document, decision, timestamp, owner and rationale.	Test the control and update it when rules or risks change.

Checklist legend

CONTROL tells you what outcome to cover. IMPLEMENTATION ACTION translates that outcome into operational work. EVIDENCE suggests what an auditor or reviewer should be able to inspect. SOURCE points back to the primary rule or regulator guidance.

Minimum review record

Keep a compact decision record for each checklist row so a later reviewer can reconstruct what applied, who decided, and what evidence was inspected.

APPLICABILITY	OWNERSHIP	TRACEABILITY
Applicable, not applicable, or pending legal confirmation, with a short rationale.	Named control owner, reviewer, approval date and next review date.	Evidence link, source version, test result, gap status and remediation ticket.

1. SCOPE, AUTHORITIES, AND LICENSING

Scope, authorities, and licensing

Resolve the reporting entity, regulated activity and supervisor before launch.

CONTROL	IMPLEMENTATION ACTION	EVIDENCE	SOURCE
Determine whether each activity is a reporting entity activity.	Map every entity, product, channel, agent and profession to the financial-institution, DNFBP, trustee, fintech or VASP categories under the 2021 Act and applicable instruments; identify the FIA and each sector supervisor.	Applicability memo, product map and accountable-owner register.	AML/CFT Act 2021, sections 15.1.4 and 15.3.27-15.3.28
Complete current FIA onboarding and reporting setup.	Obtain the current FIA registration, goAML enrolment, form and secure-submission instructions; validate user roles, access, receipts and escalation contacts without assuming an unpublished route.	Registration, access approval, channel test and contact log.	AML/CFT Act 2021, sections 15.3.20-15.3.21 and 15.5.1; FIA reporting-entity materials
Obtain authorisation before regulated activity.	Classify banking, insurance, payments, e-money, remittance, foreign exchange, microfinance, agent, credit, fintech and virtual-asset activities and obtain every required approval before launch.	Perimeter analysis, authority correspondence and licence register.	AML/CFT Act 2021, sections 15.1.4 and 15.3.27-15.3.28; applicable CBL and sector instruments

Governance and risk assessment

Controls must be risk-based, documented, resourced and independently tested.

CONTROL	IMPLEMENTATION ACTION	EVIDENCE	SOURCE
Maintain a written ML/TF risk assessment.	Assess customers, products, delivery channels, geography, cash, agents, technology, virtual assets and proliferation exposure; update the assessment and apply enhanced measures where risk is higher.	Approved methodology, assessment, controls and version history.	AML/CFT Act 2021, sections 15.3.1 and 15.3.10
Maintain senior compliance ownership and written controls.	Appoint an appropriately senior compliance officer and maintain CDD, monitoring, reporting, records, confidentiality, employee-screening, training and group controls proportionate to the business.	Appointment, policies, training, screening and board reporting.	AML/CFT Act 2021, sections 15.3.12-15.3.13
Independently test the programme.	Use an adequately resourced independent audit function to test design and operation, document deficiencies and track remediation through closure.	Audit plan, reports, findings and closure evidence.	AML/CFT Act 2021, section 15.3.12; CBL AML/CFT Risk Management Guideline

Natural-person identification

CDD uses reliable independent evidence and continues through the relationship.

CONTROL	IMPLEMENTATION ACTION	EVIDENCE	SOURCE
Identify and verify the customer and representative.	Use reliable independent documents, data or information; collect the statutory natural-person particulars and verify any representative's identity and authority.	Identity file, source provenance, mandate and verification result.	AML/CFT Act 2021, section 15.3.2(2)-(3)
Understand purpose and expected activity.	Record the purpose and intended nature of the relationship, expected activity, counterparties, geography and source information sufficient for risk rating and monitoring.	Customer profile, expected-activity baseline and approval.	AML/CFT Act 2021, sections 15.3.2(3)(a)(iv) and 15.3.3
Do not proceed where mandatory CDD fails.	Refrain from opening, commencing or executing, or terminate the relationship, where required identity, beneficial ownership or other CDD cannot be completed; consider a confidential STR.	Decline or exit decision, investigation and restricted reporting record.	AML/CFT Act 2021, section 15.3.6

KYB, registries, and beneficial ownership

CDD control analysis and registry disclosure use related but distinct tests.

CONTROL	IMPLEMENTATION ACTION	EVIDENCE	SOURCE
Verify legal existence, governance and authority.	Obtain current Liberia Business Registry evidence, governing records, registered and principal addresses, directors, senior managers, shareholders, signatories, licences and mandates; reconcile inconsistencies.	Registry extract, constitutional records, powers and discrepancy log.	AML/CFT Act 2021, section 15.3.2(3)(a)(ii)-(iii)
Apply the statutory CDD beneficial-owner cascade.	Identify natural persons above the applicable prescribed ownership or voting threshold, then persons exercising ultimate effective control by other means, and use senior managing officials only when no person is identified through the first two limbs; apply trust tests separately.	Ownership chart, control analysis, verified identities and fallback rationale.	AML/CFT Act 2021, section 15.3.2(3)(a)(v)-(vi)
Apply company-register thresholds and deadlines separately.	For a domestic entity, test direct or indirect 5% ownership or voting rights, the 1% domestic-PEP ownership test, foreign-PEP and non-ownership control tests, and the 15% benefit test; file at formation, maintain an internal register and submit reportable information or changes within 21 business days.	BO register, threshold analysis, declaration, receipt and change log.	Beneficial Ownership Disclosure Regulation 2023, sections 2.1-2.3

PEPs, EDD, and remote onboarding

PEPs and higher-risk, non-resident or remote relationships require enhanced controls.

CONTROL	IMPLEMENTATION ACTION	EVIDENCE	SOURCE
Detect PEP exposure.	Use appropriate risk-management systems to identify foreign, domestic and international-organisation PEP exposure in customers and beneficial owners, including relevant family and close-associate relationships.	Screening, relationship map, match decision and refresh log.	AML/CFT Act 2021, section 15.3.7; FIA PEP Regulation 2019
Apply enhanced approval, provenance and monitoring.	For foreign PEPs obtain senior approval, establish source of wealth and funds and conduct enhanced ongoing monitoring; apply those measures to domestic and international-organisation PEPs where higher risk.	Approval, provenance analysis and monitoring plan.	AML/CFT Act 2021, section 15.3.7
Apply current financial-institution non-resident controls.	For financial institutions, implement Directive CBL/FIA/001/2025, including valid residency and legal-person documentation, the US$5,000 occasional-transaction CDD trigger and only the directive's conditional low-risk verification deferral; do not generalise these rules to every sector.	Residency evidence, threshold tests, deferral approval and completion log.	Directive CBL/FIA/001/2025, signed 16 February 2026
Control remote and biometric onboarding.	Assess impersonation, device, liveness, data-minimisation, security and non-face-to-face ML/TF risks before deployment; use contractual, security and consent controls supported by current applicable law.	Remote-onboarding assessment, data review, tests and approvals.	AML/CFT Act 2021, sections 15.3.1 and 15.3.10; applicable communications, consumer and constitutional rules

Monitoring and suspicious reporting

FIA reporting must be prompt, complete and confidential.

CONTROL	IMPLEMENTATION ACTION	EVIDENCE	SOURCE
Monitor activity against the customer profile.	Scrutinise transactions throughout the relationship for consistency with customer, business, risk and source information; examine complex, unusual or unexplained activity and document conclusions.	Alerts, investigation, disposition and rule governance.	AML/CFT Act 2021, sections 15.3.3-15.3.4
Report suspicion and attempts promptly.	Submit the STR to the FIA as soon as possible and no later than 3 days after the reporting trigger; include attempted, cancelled or retracted transactions and rejected onboarding where the statutory suspicion condition is met.	Decision chronology, STR, supporting material, receipt and supplements.	AML/CFT Act 2021, section 15.3.20
Prevent tipping off and protect reporter identity.	Restrict access and do not disclose filing, contemplated filing, FIA analysis or protected reporter information to the customer or unauthorised persons.	Access logs, confidentiality procedure and training.	AML/CFT Act 2021, sections 15.3.22 and 15.3.24

Payments, wires, thresholds, and agents

Amounts and reports are scoped by operative instruments rather than a universal threshold.

CONTROL	IMPLEMENTATION ACTION	EVIDENCE	SOURCE
Configure only verified CTR and CDD thresholds.	Submit a CTR within 3 working days only when a transaction meets the amount prescribed by the applicable current regulation; separately apply the financial-institution US$5,000 occasional-transaction CDD trigger and verify all other sector amounts before configuration.	Legal mapping, configuration, test cases, filings and receipts.	AML/CFT Act 2021, section 15.3.21; Directive CBL/FIA/001/2025
Preserve required wire-transfer information.	Carry accurate originator and beneficiary information at the designated threshold, retain accompanying information and use risk-based rules to execute, reject or suspend incomplete cross-border transfers; verify the current CBL threshold before relying on older amounts.	Message samples, threshold authority, validation rules and exceptions.	AML/CFT Act 2021, section 15.3.11
Retain accountability for agents and third parties.	Verify permissions, conduct due diligence, contract for confidentiality, security and prompt record access, and retain ultimate responsibility for relied-on CDD and agent activity.	Due diligence, contract, monitoring and retrieval test.	AML/CFT Act 2021, sections 15.3.9 and 15.3.12; CBL agent and payment instruments

Targeted financial sanctions

Use current UN and national designations under Liberia's statutory process.

CONTROL	IMPLEMENTATION ACTION	EVIDENCE	SOURCE
Screen applicable designations promptly.	Obtain current UN and communicated national lists and screen customers, beneficial owners, controllers, representatives and relevant transactions at onboarding, list updates and before execution.	List inventory, update logs, screening configuration and dispositions.	Targeted Financial Sanctions Act 2017; TFS Regulation FIU/OR4A-TFS/10/2019
Freeze covered funds and assets without delay.	On a confirmed designation, freeze covered funds, property and economic resources without prior notice, prevent prohibited availability and follow the current FIA communication and reporting process.	Freeze procedure, timestamps, legal basis, report and authority communication.	Targeted Financial Sanctions Act 2017; TFS Regulation FIU/OR4A-TFS/10/2019
Govern false positives, exceptions and release.	Escalate potential matches through the current FIA and competent-authority process; permit access, exemption, unfreezing or delisting only on documented lawful authority.	Match rationale, reports, authority instruction and reconciliation.	Targeted Financial Sanctions Act 2017; TFS Regulation FIU/OR4A-TFS/10/2019

Records and regulator access

Records must reconstruct the customer, transaction, ownership and decision.

CONTROL	IMPLEMENTATION ACTION	EVIDENCE	SOURCE
Retain core AML records for at least seven years.	Keep CDD, beneficial ownership, analysis, correspondence, domestic and foreign transaction, attempted-transaction and risk-assessment records for at least 7 years after relationship termination or from the relevant transaction or attempt, and longer where prescribed.	Schedule, configuration, archive sample and legal-hold log.	AML/CFT Act 2021, section 15.3.16(1)-(5)
Retain FIA reporting records for seven years.	Keep STR, CTR and attempted-suspicious-transaction reports for 7 years under restricted access and preserve filing evidence and supplements.	Restricted report archive, receipt, access log and retrieval test.	AML/CFT Act 2021, section 15.3.16(6)
Respond securely to competent requests.	Authenticate requests, protect reporter and STR confidentiality, produce reconstructable records promptly and log scope, timing and receipt.	Request, approval, production index and acknowledgement.	AML/CFT Act 2021, sections 15.3.16, 15.3.24 and 15.3.28

Privacy, biometrics, and transfers

Liberia's comprehensive privacy bill was not enacted at the review date; apply current sectoral and constitutional duties without presenting the draft as law.

CONTROL	IMPLEMENTATION ACTION	EVIDENCE	SOURCE
Map the current basis and purpose for identity data.	Document statutory AML purposes, notices, data categories, access, sharing and retention; assess current constitutional, communications, consumer, employment and sector rules for each processing activity.	Data inventory, legal assessment, notices and retention map.	AML/CFT Act 2021, sections 15.3.16 and 15.5.1; Liberia Data Governance Policy 2026
Protect identity and reporting data.	Apply proportionate technical and organisational safeguards, least-privilege access, incident handling and written processor or agent controls, with additional protection for STR and reporter information.	Risk assessment, contracts, security tests and incident records.	AML/CFT Act 2021, sections 15.3.22 and 15.3.24; applicable sector rules
Control biometrics and cross-border access conservatively.	Before biometric use or overseas access, document necessity, proportionality, security, consent where legally appropriate, vendor controls, data location and applicable foreign-transfer constraints; recheck enactment of the draft privacy law before launch.	Biometric assessment, transfer analysis, contract and approval.	Liberia Data Governance Policy 2026; applicable constitutional, communications and sector rules

11. PRACTICAL EVIDENCE PACKS

Practical evidence packs

Maintain concise packs that reproduce decisions and support supervision.

CONTROL	IMPLEMENTATION ACTION	EVIDENCE	SOURCE
Maintain a reconstructable onboarding pack.	Bundle identity, KYB, beneficial ownership, screening, risk, approvals, data records and exceptions under stable identifiers.	Complete sampled onboarding pack.	Operational control supporting AML/CFT Act 2021, sections 15.3.2-15.3.16
Maintain a reconstructable monitoring and reporting pack.	Link transactions, alerts, analysis, approvals, FIA reports, receipts and post-filing controls while protecting confidentiality.	Complete sampled case pack and access log.	Operational control supporting AML/CFT Act 2021, sections 15.3.16 and 15.3.20-15.3.24

SOURCES AND FURTHER READING

Verify against current official material

Primary law and regulator guidance control. Contextual VOVE ID reading is included to help teams operationalize the requirements and is not legal authority.

Anti-Money Laundering, Terrorist Financing, Preventive Measures and Proceeds of Crime Act 2021
Financial Intelligence Agency of Liberia · Primary national legislation
Open official source

AML/CFT laws and regulations library
Financial Intelligence Agency of Liberia · Official legal materials
Open official source

Beneficial Ownership Disclosure Regulation for Domestic Entities 2023
Government of Liberia / Financial Intelligence Agency · Primary company regulation
Open official source

Directive on Additional CDD Measures for Financial Institutions CBL/FIA/001/2025
Financial Intelligence Agency and Central Bank of Liberia · Official joint directive - signed February 2026
Open official source

CBL AML/CFT Risk Management Guideline for Financial Institutions
Central Bank of Liberia · Official supervisory guideline
Open official source

Central Bank of Liberia regulations library
Central Bank of Liberia · Official licensing and sector regulations
Open official source

Targeted Financial Sanctions Act 2017
Government of Liberia / Financial Intelligence Agency · Primary national legislation
Open official source

Targeted Financial Sanctions Regulations 2019
Government of Liberia / Financial Intelligence Agency · Primary national regulation
Open official source

Liberia second-round mutual evaluation report, June 2023
Financial Intelligence Agency / GIABA · Authoritative country assessment
Open official source

Liberia Data Governance Policy 2026
Government of Liberia, Ministry of Posts and Telecommunications · Official draft-policy catalogue - policy confirms privacy bill not enacted
Open official source

FATF high-risk and monitored jurisdictions
FATF · Authoritative current status
Open official source

United Nations Security Council consolidated sanctions list
United Nations · Authoritative sanctions list
Open official source

Document control

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