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VOVE COUNTRY CONTROL FILE
KYC / KYB / AML
2026 EDITION

URUGUAY

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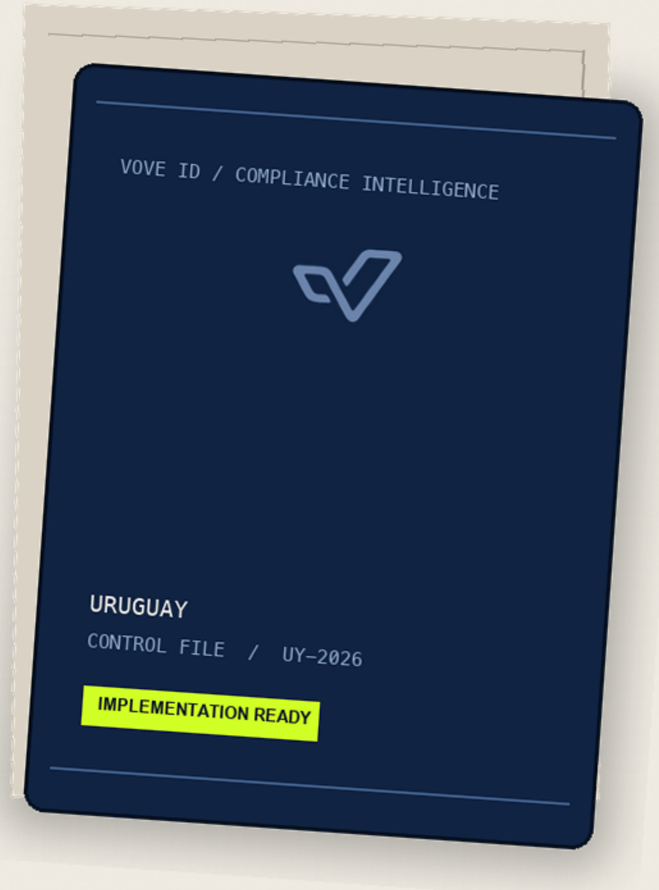

KYC / KYB / AML

COMPLIANCE CHECKLIST

2026 EDITION

IMPLEMENTATION CHECKLIST / NOT LEGAL ADVICE

READ THIS FIRST

Uruguay KYC, KYB & AML Compliance Checklist

A source-linked implementation checklist for Uruguay customer and business verification, beneficial ownership, AML/CFT reporting, sanctions, records, privacy, payments and the July 2026 virtual-asset-provider transition.

National FIU	**Unidad de Información y Análisis Financiero (UIAF) within BCU**
Core AML framework	**Law 19.574, amended by Law 20.469 in March 2026, and Decree 379/018**
Suspicious reports	**Immediately after an operation, completed or attempted, is classified as suspicious**
Beneficial owner	**Natural person with final control; 15% ownership or voting rights is an express limb**
CDD failure	**Do not start or continue; consider or file a ROS as the facts require**
Retention	**At least five years; regulation or sector rules can require up to ten years**
PEP window	**Current and former PEP status remains relevant for at least five years**
Targeted sanctions	**Freeze without delay on applicable list matches and notify UIAF immediately**
Privacy breach	**Notify URCDP within 72 hours after learning of a qualifying security breach**
Virtual assets	**Circular 2507 applications open 1 September 2026; existing PSAVs may apply through 31 March 2027 and continue while processed**
FATF status	**GAFILAT member; not named on FATF public lists reviewed 1 August 2026**

Scope and legal framework

Law 19.574 defines financial and non-financial obliged subjects and core preventive measures; Law 20.469 of 19 March 2026 updated the obliged-subject perimeter and other provisions; Decree 379/018 supplies DNFBP application rules; BCU compilations and circulars govern supervised financial entities; Laws 19.484 and Decree 166/017 govern the BCU beneficial-owner registry; Law 18.331 and Decree 64/020 govern personal-data accountability, biometrics, transfers and breach response; Law 20.345 and BCU Circular 2507 create the PSAV framework and transition

FATF context

Uruguay is a GAFILAT member and was not named on the FATF increased-monitoring or call-for-action public lists dated 19 June 2026 and reviewed 1 August 2026. Its mutual-evaluation and follow-up record remains a relevant control input; absence from a public list is not a low-risk finding.

IMPORTANT	General regulatory information, not legal advice, an authorization decision or a substitute for the operative Spanish text, current BCU compilations, UIAF instructions, SENACLAFT rules or official forms. Reviewed 1 August 2026. Uruguay amended its AML law in March 2026 and adopted PSAV rules in July 2026; confirm commencement, transition, entity, activity, threshold, reporting channel and later developments with qualified Uruguayan counsel and the competent authority 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 exact legal and supervisory perimeter before configuring controls.

CONTROL	IMPLEMENTATION ACTION	EVIDENCE	SOURCE
Financial obliged subjects fall under Law 19.574 article 12 and BCU/UIAF supervision.	Map the legal entity, product and reserved activity to the current BCU compilation and authorization or registration requirement.	Perimeter opinion, activity map, authorization, register extract and supervisor matrix.	Law 19.574 art. 12
DNFBPs and other non-financial obliged subjects fall under current article 13, as amended by Law 20.469.	Test every service against the current list, including professional, real-estate, corporate-service, free-zone and covered support activities; identify SENACLAFT duties.	Applicability matrix, service catalogue, customer and transaction nexus, registration and counsel sign-off.	Law 19.574 art. 13; Law 20.469 art. 1
A technology or cross-border label does not remove authorization or AML obligations.	Assess solicitation, customer location, custody, settlement, issuance, transfer and local operational facts before launch.	Product flows, nexus memorandum, geofencing, terms, regulator correspondence and launch gate.	Law 19.574 arts. 12-13; applicable BCU rules

Governance and risk assessment

Controls must reflect documented customer, product, channel and geographic risk.

CONTROL	IMPLEMENTATION ACTION	EVIDENCE	SOURCE
Obliged subjects must conduct and document a risk analysis and apply proportionate policies and procedures.	Assess inherent and residual risk, define scoring and overrides and connect results to simplified, standard or enhanced diligence.	Enterprise and customer risk methods, data inputs, validation, approvals and change log.	Law 19.574 arts. 14-17; Decree 379/018 arts. 5-13
CDD information and risk assessment must remain current throughout the relationship.	Set event-driven and risk-based refresh cycles; rescreen and reassess on ownership, activity, product or jurisdiction changes.	Refresh policy, trigger events, reviews, screening history, profile changes and exceptions.	Law 19.574 arts. 15-16
New products, technologies and delivery methods require risk review before material use.	Gate launch through AML, sanctions, privacy, security and licensing review and verify performance after deployment.	New-product assessment, scenarios, approvals, test results and post-launch review.	Decree 379/018 art. 7; applicable BCU governance rules

Natural-person KYC and representatives

CDD must bind the customer and representative to reliable evidence and the intended relationship.

CONTROL	IMPLEMENTATION ACTION	EVIDENCE	SOURCE
Identify and verify the customer using reliable documents, data or information.	Capture required identity data, authenticate evidence, bind the applicant to it and resolve inconsistencies before activation.	Identity record, document images, authenticity and liveness output where used, timestamps and reviewer.	Law 19.574 arts. 14-16; Decree 379/018 arts. 7-12
Identify a representative and verify the power to act.	Verify the natural person, obtain the current mandate and confirm scope, validity and revocation against reliable evidence.	Representative KYC, mandate, registry or notarial check, authority decision and expiry control.	Law 19.574 art. 15
If required CDD cannot be completed, do not begin or continue and assess suspicious reporting.	Block activation or execution, preserve attempted activity, terminate where required and make a documented ROS decision without tipping off.	System block, failure record, termination, escalation, ROS decision and communication log.	Law 19.574 art. 16; Decree 379/018 art. 9

KYB and beneficial ownership

Company existence, authority, ownership and control must be verified and reconciled.

CONTROL	IMPLEMENTATION ACTION	EVIDENCE	SOURCE
Legal-person CDD must establish legal existence, structure, purpose, address, managers and authority.	Obtain current registry and tax records, constitutional documents, management and signatory evidence and reconcile discrepancies.	Registry extract, RUT evidence, statutes, management list, address, signatory proof and discrepancy log.	Law 19.574 arts. 14-16; Decree 379/018
Identify the natural person who ultimately owns or controls the customer; 15% capital or voting rights is an express limb.	Trace direct and indirect ownership and voting rights, then contractual or de facto control; identify the person on whose behalf funds or activity occur.	Ownership chart, percentage calculations, agreements, control memo, declaration and corroboration.	Law 19.574 art. 15
Covered entities must report and update beneficial-owner information in the BCU registry under Law 19.484 and its regulations.	Determine filing scope, submit current information, report changes within the applicable 30-day or 90-day period and retain supporting records at least five years.	Registry filing, receipt, ownership records, change log, deadline control and retention schedule.	Law 19.484; Decree 166/017; Decree 43/026

PEPs, EDD and reliance

Higher risk requires added approval, source work and intensified monitoring.

CONTROL	IMPLEMENTATION ACTION	EVIDENCE	SOURCE
Domestic, foreign and international-organization PEP status remains relevant during office and for at least five years afterward.	Screen customers, representatives, beneficial owners, family and close associates and document role, dates and relationship.	Screening, role analysis, relationship map, adjudication, approval and review date.	Law 19.574 art. 20
High-risk cases require enhanced due diligence, including source and approval measures proportionate to the risk.	Obtain senior approval, corroborate source of funds and wealth where applicable and apply intensified monitoring and refresh.	EDD memorandum, approval, source evidence, scenario settings, alert history and review.	Law 19.574 arts. 18-20; Decree 379/018 art. 13
Simplified diligence is available only in regulated lower-risk cases and never displaces sanctions monitoring or suspicion controls.	Define minimum measures and disqualifiers, record the low-risk basis and escalate any contradictory fact.	Simplified policy, risk evidence, approval, continuous screening and exceptions.	Law 19.574 arts. 17-18, as amended by Law 20.469

Monitoring and suspicious reporting

ROS duties are suspicion-based and separate from objective or sector-specific reports.

CONTROL	IMPLEMENTATION ACTION	EVIDENCE	SOURCE
Monitor activity against the customer profile and examine unusual or complex transactions and attempted transactions.	Run risk-calibrated scenarios, investigate promptly, document explanation and source and update risk where facts change.	Scenario inventory, alert, transaction trail, investigation, disposition and quality review.	Law 19.574 arts. 15-16; Decree 379/018 arts. 7 and 89-90
A suspicious operation report is sent to UIAF immediately once the completed or attempted operation is classified as suspicious.	Preserve the decision timestamp, file through the current UIAF channel and retain the report and acknowledgement.	Alert, investigation, decision, ROS, submission timestamp, receipt and correction log.	Decree 379/018 arts. 89-90; BCU UIAF ROS guidance
Tipping off and unauthorized disclosure of ROS information are prohibited.	Restrict case access, separate customer communications from reporting and log every legally authorized disclosure.	Access controls, training, communications review, disclosure log and incident record.	Law 19.574 arts. 21-23

Thresholds, transfers and cash controls

Threshold controls depend on activity and sector; there is no universal transaction-report threshold.

CONTROL	IMPLEMENTATION ACTION	EVIDENCE	SOURCE
CDD applies whenever suspicion or identity doubt exists, regardless of a sector threshold.	Configure thresholds only as additional triggers and ensure suspicion, linked operations and evasion attempts override them.	Rules inventory, scenario tests, aggregation logic, overrides and alert samples.	Decree 379/018 art. 7
Sector and activity thresholds vary; for example, covered art or precious-goods transactions aggregate at USD 15,000 annually under Decree 379/018.	Maintain a current activity-specific threshold matrix and do not transplant one sector's amount into another.	Legal mapping, threshold table, currency source, system configuration and test cases.	Decree 379/018 art. 64 and sector chapters
Persons outside BCU supervision carrying more than USD 10,000 equivalent across the border must follow the applicable declaration regime.	Identify relevant cash or bearer-instrument handling, inform affected operations and preserve declarations and escalations.	Procedure, declaration, amount and currency record, receipt and incident log.	Decree 379/018 art. 100

Sanctions and targeted financial measures

Applicable list matches require action without delay and immediate UIAF notice.

CONTROL	IMPLEMENTATION ACTION	EVIDENCE	SOURCE
Law 19.749 requires preventive freezing without delay for applicable United Nations and other covered list matches.	Screen at onboarding, on list updates and before execution; validate matches promptly and freeze without advance notice where required.	List sources, screening logs, match packet, action timestamp and frozen-assets record.	Law 19.749
A freeze and relevant incoming assets must be notified immediately to UIAF for the statutory judicial process.	Use the current notification channel, preserve funds as directed and maintain the court and release timeline.	UIAF notice, receipt, court record, incoming-funds log, release or continuation instruction.	Law 19.749
Sanctions screening must cover customers, beneficial owners, representatives and relevant transaction parties.	Map every field and party, test aliases and transliteration and monitor feed and system failures.	Coverage map, test cases, alert samples, feed monitoring, incidents and remediation.	Law 19.749; Law 19.574 arts. 14-16

Records, audit and regulator response

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

CONTROL	IMPLEMENTATION ACTION	EVIDENCE	SOURCE
CDD and transaction records must be retained at least five years after an occasional transaction or relationship; regulation or sector rules can reach ten years.	Apply the longest applicable event-based period, preserve legal holds and test retrieval throughout the lifecycle.	Retention matrix, closure event, repository inventory, retrieval test, hold and disposal logs.	Law 19.574 art. 21
UIAF, BCU and SENACLAFT can require records within their competence.	Authenticate requests, preserve confidentiality and privilege, produce responsive records and track remediation.	Request, authority validation, production set, delivery receipt, privilege log and remediation tracker.	Law 19.574 arts. 6, 12-13 and 22
Independent review should test control effectiveness and reporting timeliness under the applicable sector rules.	Set competence and independence, sample end-to-end cases, validate data lineage and verify corrective-action closure.	Audit scope, workpapers, samples, report, actions and closure validation.	Applicable BCU compilation or SENACLAFT rule; Law 19.574 arts. 12-16

Privacy, biometrics and transfers

AML processing must also meet Uruguay's proactive privacy-accountability rules.

CONTROL	IMPLEMENTATION ACTION	EVIDENCE	SOURCE
Law 18.331 requires lawful, purpose-limited, proportionate and secure processing with documented accountability.	Map roles, fields, purposes and legal grounds; provide transparency and reconcile data-subject rights with mandatory AML retention and reporting.	Data inventory, legal-basis register, notice, request procedure, retention reconciliation and security assessment.	Law 18.331 arts. 4-12
Biometric processing is expressly regulated and can require a data-protection impact assessment and privacy-by-design controls.	Assess necessity and alternatives before use, complete the required impact analysis, limit templates and access and provide an accessible fallback.	DPIA, necessity analysis, architecture, consent or legal ground, retention, access review and fallback test.	Law 18.331 arts. 4, 12 and 18 bis; URCDP Resolution 30/020
Notify URCDP within 72 hours after learning of a qualifying breach and notify significantly affected people in clear language.	Maintain detection, assessment and notification workflows, record the knowledge time and submit a detailed follow-up after remediation.	Incident log, impact analysis, URCDP notice, affected-person notice, timestamps and final report.	Decree 64/020 art. 4
International transfers require an adequate destination or a documented statutory route or exception.	Map every vendor, group and authority transfer, document the route and safeguards and control onward transfers and deletion.	Transfer register, adequacy or exception record, contract, due diligence and deletion proof.	Law 18.331 art. 23

Payments, virtual assets and launch evidence

Payment and PSAV permissions are activity-specific and newly time-sensitive.

CONTROL	IMPLEMENTATION ACTION	EVIDENCE	SOURCE
Electronic-money issuance and other reserved payment activities require BCU authorization or registration as applicable.	Classify issuing, acquiring, processing, transfer, wallet and settlement functions against Law 19.210 and the current payment rules before launch.	Product flow, perimeter opinion, application, authorization or registration, conditions and register check.	Law 19.210 art. 4; BCU Payment System Rules
Law 20.345 brought PSAVs into BCU's perimeter and Circular 2507 establishes prior authorization and operating requirements.	Classify exchange, transfer, custody, administration, platform and related services; build the governance, capital, safeguards, conduct, technology and AML application pack.	Service classification, application plan, corporate records, control manuals, capital and guarantee evidence, contracts and approvals.	Law 20.345; BCU Circular 2507
PSAV applications open 1 September 2026; existing providers may apply through 31 March 2027 and continue while the application is processed.	Do not claim present authorization before the window opens; determine existing-provider status, calendar the deadline and control launch or continuity under the transition.	Transition memorandum, activity evidence, application calendar, submission receipt when available and regulator correspondence.	BCU Circular 2507, transitional provision to art. 127.27
Launch requires source-backed closure and end-to-end dry testing without fictional regulator submissions.	Test onboarding, KYB, ROS timing, sanctions, retention, privacy, breach and licensing gates; close blockers and obtain legal, compliance, privacy, security and product sign-off.	Completed checklist, source register, tests, defects and closure, approvals and monitoring owner.	Law 19.574 arts. 12-23; BCU Circular 2507

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.

Law 19.574 - current consolidated AML/CFT text
IMPO · Primary legislation
Open official source

Law 20.469 of 19 March 2026
IMPO · Primary amending legislation
Open official source

Decree 379/018 implementing AML duties
IMPO · Primary regulation
Open official source

UIAF suspicious operation reporting guidance
Banco Central del Uruguay · Official reporting guidance
Open official source

UIAF Annual Report 2024
Banco Central del Uruguay · Official FIU report
Open official source

UIAF Circular of 24 April 2026
Banco Central del Uruguay · Official current instruction
Open official source

Law 19.749 on targeted financial sanctions
IMPO · Primary legislation
Open official source

Law 19.484 on fiscal transparency and beneficial ownership
IMPO · Primary legislation
Open official source

Decree 166/017 on beneficial-owner reporting
IMPO · Primary regulation
Open official source

Decree 43/026 updating beneficial-owner rules
IMPO · Primary regulation
Open official source

BCU beneficial-owner registry guidance
Banco Central del Uruguay · Official registry guidance
Open official source

Law 18.331 on personal data
IMPO · Primary legislation
Open official source

Decree 64/020 on privacy accountability and breach response
IMPO · Primary regulation
Open official source

URCDP role and authority
Unidad Reguladora y de Control de Datos Personales · Official authority description
Open official source

URCDP general personal-data guide
Unidad Reguladora y de Control de Datos Personales · Official guidance
Open official source

URCDP Resolution 30/020 on biometrics and DPIAs
Unidad Reguladora y de Control de Datos Personales · Official regulatory decision
Open official source

Law 19.210 on financial inclusion and payment services
IMPO · Primary legislation
Open official source

BCU Payment System Rules
Banco Central del Uruguay · Official regulatory directory
Open official source

Law 20.345 on virtual assets and PSAVs
IMPO · Primary legislation
Open official source

BCU Circular 2507 - PSAV regulation
Banco Central del Uruguay · Primary regulatory instrument
Open official source

BCU announcement of the PSAV rules
Banco Central del Uruguay · Official current announcement
Open official source

FATF mutual evaluation of Uruguay
Financial Action Task Force · Official international assessment
Open official source

FATF jurisdictions under increased monitoring, 19 June 2026
Financial Action Task Force · Official current-status source
Open official source

FATF high-risk jurisdictions subject to a call for action, 19 June 2026
Financial Action Task Force · Official current-status source
Open official source

United Nations Security Council Consolidated List
United Nations Security Council · Official sanctions list
Open official source

Document control

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