



REPUBLIC OF KENYA
FINANCIAL REPORTING CENTRE
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FINANCIAL REPORTING CENTRE CIRCULAR NO 2 OF 2023

August 29, 2023

TO: CHIEF EXECUTIVES OF REAL ESTATE AGENCIES

Dear Sirs/Madams

RE: REGISTRATION OF REAL ESTATE AGENCIES WITH THE FINANCIAL REPORTING CENTRE

The Proceeds of Crime and Anti-Money Laundering Act, 2009 (POCAMLA), is the principal legislation for combating money laundering, terrorist financing and proliferation financing in the country. The Act is applicable to Real Estate Agencies and as such Real Estate Agencies are required to comply with the obligations of POCAMLA. As reporting institutions, Real Estate Agencies are required to amongst others, register with the Centre in accordance with Section 47A of the POCAMLA

Accordingly, the Financial Reporting Centre is in the process of onboarding Real Estate Agencies as reporting institutions. This is pursuant to Section 36A of the Proceeds of Crime and Anti-Money Laundering Act 2009 (POCAMLA) which designates the Financial Reporting Centre as the supervisor of all reporting institutions for the purpose of implementing the provisions of the POCAMLA and the Proceeds of Crime and Anti-Money Laundering Regulations 2013 (POCAMLA Regulations).

Prior to this call for registration, the Centre in close collaboration with the Estate Agents Registration Board (EARB) conducted a three-day anti-money laundering, combatting terrorism financing and countering proliferation financing (AML/CFT/CPF) virtual sensitization from 26th to 28th July 2023. The aim of the training was to sensitize the Real Estate Agencies on their AML/CFT/CPF obligations under POCAMLA, findings of the National Risk Assessment and the Mutual Evaluation Report of Kenya.

The purpose of this Circular is to remind Real Estate Agencies of their obligation to register with FRC. Registration is done online via the goAML platform using the link <https://goAML.frc.go.ke>. Guidelines on registration and further information can be accessed on the FRC website www.frc.go.ke. Registrations with FRC should be submitted on the goAML platform by or before **15th September 2023**. In case of any challenges with the system, contact us through the Helpdesk on 0709 858 311 or goamlhelpdesk@frc.go.ke. For queries on the registration process, engage the Centre through email compliance@frc.go.ke

TAKE NOTE that failure to register with the FRC constitutes an offence pursuant to Section 47A (5) of POCAMLA and the Centre will proceed to take action including issuing administrative and/or civil penalties, issuance of an order to the EARB and other relevant Authorities requesting the suspension or revocation of licenses, registration, permit or authorization for any Real Estate Agency that fails to comply with this circular.

Please be guided accordingly,



SAITOTI K. MAIKA, MBS
DIRECTOR-GENERAL, FINANCIAL REPORTING CENTRE (FRC)

cc:

Ms. Eunice Macharia
Chairperson
Estate Agent Registration Board (EARB)
Old Building Ground Floor, Survey of Kenya
NAIROBI

Ms. Rose Atemo Nabiswa
Registrar
Estate Agent Registration Board (EARB)
Old Building Ground Floor, Survey of Kenya
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