

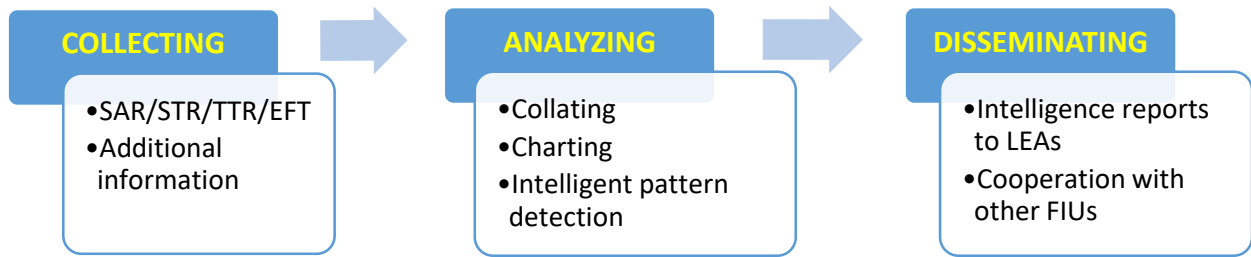
## What is goAML?

FIU-Nepal has installed goAML software developed by United Nations Office on Drugs and Crime (UNODC). The goAML application is the UNODC Software Products for Member States' response to money laundering and terrorist financing, and is available to Financial Intelligence Units of Member States to support their work. As of June 2021, 56 countries have already deployed goAML. In case of Nepal, goAML is fully implemented in A, B & C class Banks and Financial Institutions (BFIs). FIU-Nepal has planned to integrate other major Reporting Entities (REs) such as insurance companies, securities companies, remittance companies etc. in goAML gradually.



goAML helps in online receipt of Suspicious Activity Reports (SARs), Suspicious Transaction Reports (STRs) and Threshold Transaction Reports (TTRs) from the Reporting Entities (REs) and analysis of such reports. As per the experiences of other counterparts, goAML not only gears up the capacity of FIU, particularly in its core function like receiving and analyzing information, but also assists for qualitative analysis. The goAML solution is executed in three steps: **collection**, **analysis** (rule-based analysis, risk-score and profiling) and **dissemination** (escalate to law enforcement and seek feedback). It provides a facility for the rapid exchange of information between the FIU-Nepal, REs, law enforcement agencies (LEAs) and judicial authorities, while ensuring confidentiality of the data collected.

The FIU-Nepal receives report from REs in the form of SARs, STRs and TTRs. STRs are further categorized as: STR-High, STR-Medium, STR-low and STR-PEP (Politically Exposed Persons). Similarly, TTRs are further categorized as: TTR-Cash, TTR-Cross Border and TTR-Foreign Exchange.



Source: UNODC

### Features of goAML

There are 14 key features of goAML which are mentioned in figure below:



Source: UNODC

## **Advantages of using goAML**

- goAML uses secured electronic channel for communication and the information is transferred in encrypted form so the chances of leaking and manipulating information is minimal.
- goAML can be used both for receiving reports from REs and disseminating information to LEAs while maintaining the confidentiality and integrity of the information
- The information can be directly sent and received by the end parties without the involvement of third parties like messenger and carriers.
- Communication through goAML is simple, easy and fast (similar to sending email/filling web form)
- No need to purchase or install new software at REs/LEAs end (software is already procured and installed by FIU-Nepal) although REs may require middleware for generating XML reports
- REs/LEAs just require internet connectivity for reaching the goAML server/website
- LEA can provide feedback on the disseminated information to FIU-Nepal along with Asset Confiscation and detailed conviction information (including number of persons convicted)
- International co-operation to be made in co-ordination of FIU e.g. EGMONT group, APG, etc., can be done efficiently
- Statistics of various types of reports submitted by REs and dissemination, feedback, domestic and international co-operation can be maintained and obtained easily.

## **Ongoing Activities and Future Plan**

Currently, A, B & C class BFIs are fully reporting SARs, STRs and TTRs in goAML Production Environment (*A class Banks since Magh 1, 2076 and B & C class Banks since Magh 1, 2077*). Insurance companies have been reporting in goAML Test Environment. Securities companies have already created username to report in test environment and will be submitting report in test environment very soon. Also, Remittance companies, CIT, EPF, Microfinance companies will be under goAML test environment soon and other REs will also gradually be incorporated in goAML in near future as guided by AML/CFT National strategy and action plan 2076-81.

Before beginning to report in the goAML Production Environment, it is crucial for both FIU-Nepal and the REs to ensure that the data in submitted reports are complete, consistent and correctly

structured. In the absence of this, the goAML database clutters with garbage data which may mislead the analysis process and render the goAML system unstable and useless. For this, initially reporting is made in goAML Test Environment, where the REs can submit test reports to validate and improve their reports and seek feedback from FIU-Nepal.

FIU-Nepal is also co-coordinating with the regulators of REs like Insurance, Securities and Remittance companies and working on customizing goAML to match their reporting requirements. Guidance and supports are being provided to the new REs in coordination with their regulators for incorporating them in goAML in near future. FIU-Nepal is also looking forward to incorporate LEAs in goAML for the purpose of dissemination and domestic cooperation.

**REs can contact us for goAML registration, support and for further information:**

Financial Information Unit (FIU-Nepal)

Nepal Rastra Bank

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Website: [www.nrb.org.np/departments/fiu](http://www.nrb.org.np/departments/fiu)

Baluwatar, Kathmandu

**Register in Test-environment:** <https://goaml.fiu.nrb.org.np/TST>