CAPITAL MARKETS AUTHORITY RWANDA

**CAPITAL MARKETS AUTHORITY (CMA)**

**STANDARD OPERATING PROCEDURE (SOP)**

**International Cooperation in relation to Anti-Money Laundering, Counter-Terrorist and Proliferation Financing (AML/CTF/CFP)**

**Issue No./Revision No.:**01

**Issue / Revision Date:** 27th /March/2026

## 1.0 PURPOSE

1.1. The purpose of this Standard Operating Procedure (SOP) is to establish a standardized process for requesting, receiving, and recording information from counterparts to ensure consistency, accuracy and compliance with organizational and regulatory requirements.

1.2. This SOP establishes a framework for the capital markets Authority to facilitate cooperation and exchange of information with foreign counterparts.it ensures effective cross-border supervision related to Anti-Money Laundering and Countering the financing Terrorism (AML/CTF/CFP).

## 2.0 SCOPE

2.1. This SOP applies to all departments within the Capital markets Authority when engaging in all AML/CTF/CFP related information exchanges whether conducted upon request or spontaneously and covers information obtained or shared under chapter iv of the Law nº 001/2025 of 22/01/2025 on the prevention and punishment of money laundering, terrorist financing and the financing of proliferation of weapons of mass destruction and the IOSCO MMoU cooperation framework in the exercise of its supervisory, enforcement, and regulatory powers.

2.2. This Procedure also applies to all employees responsible for requesting, receiving and documenting information within CMA.

## 3.0 INVOLVED PARTIES

3.1. Requesting /sharing parties: Ensure that the information requested is clear, justified, and follows the correct channels.

3.2. Responding Party: Provides accurate, complete and timely responses to the requests.

3.3. Record Management Team: Ensures Proper documentation, storage, and retrieval of information exchanged.

## 4.0 RESPONSIBILITIES

### 4.1 Exchange of supervisory Information

Such exchanges of information should be possible both spontaneously and upon request.

The Capital markets Authority must be able to exchange information that is domestically available, including information held by regulated institutions by CMA /licensed entities by CMA.

The exchange should be proportionate to the needs of the requesting authority and should align with the jurisdiction's legal framework.

The information exchanged should be relevant for AML/CTF/CFP Supervision and financial stability.

Except where legal professional privilege applies, the Capital markets Authority shall not refuse a request for assistance on the grounds that the request is also considered to involve fiscal matters or that laws require financial institutions to maintain secrecy or confidentiality.

### 4.2 Types of Information Exchange

The Capital markets Authority of Rwanda should be able to exchange the following types of information when relevant for AML/CTF/CFP Purposes:

## A. DOMESTIC (NATIONAL) INFORMATION SHARING

Which includes;

1. Supervisory Information
2. Enforcement Information
3. Ownership & Control Information
4. Market Data

## B. INTERNATIONAL INFORMATION SHARING

Which Includes;

1. Supervisory Cooperation

2. Enforcement & Investigative Cooperation

3. Transaction & Trading Information

4. Beneficial Ownership Information

5. Intelligence / Risk Information

6. Asset Tracing Information

## 4.3. Conducting Inquiries on Behalf of Foreign Counterparts

The Capital markets Authority of Rwanda shall use its full range of supervisory powers to conduct inquiries on behalf of foreign counterparts, including compelled production of documents and on-site inspections.

Such inquiries should comply with domestic legal and confidentiality requirements.

## 4.4 Prior Authorization for Dissemination and Use of Information

Any information exchanged must not be disseminated further or used for purposes other than supervision without prior authorization from the requested financial supervisor.

If the requesting authority is under a legal obligation to disclose the information, they must inform the requested authority promptly before disclosure.

The Capital markets Authority should maintain records of exchanged information, authorizations, and any disclosures made under legal obligations.

### 4.5 Confidentiality and Data Protection

Information exchanged must be handled with strict confidentiality and used solely for the intended supervisory purposes.

Measure must be taken to prevent unauthorized access, use, or dissemination of exchanged information.

Secure channels should be used for the exchanged of information, ensuring compliance with data protection law.

### 4.6. Review and Monitoring

The Capital markets Authority should periodically review the effectiveness of information -sharing mechanisms.

Internal audits should be conducted to assess adherence to these SOPs and identify areas for improvement.

Regular engagements with foreign counterparts should be encouraged to enhance cooperation and resolve any challenges in information exchange.

### 4.7 Contact Person

The Market Supervision and Inspection department shall serve as the designated central contact point for all matters related to international cooperation in Combating Money Laundering (ML) and Terrorism financing (TF)

## 4.8. Description of Activities, Service standards and Control

### (a) Description of Activities

Receiving requests from foreign counterparts.

Assessing the validity and legal basis of the request.

Gathering and verifying the required information

Ensuring secure and confidential transmission of the information

Monitoring and maintain record of information exchanges

### (b) Service Standards

Requests should be acknowledged within 5 working days.

Review and assessment should be completed within 10 working days, subject to complexity. CMA shall ensure that information exchanges are conducted without undue delay, taking into account the urgency and risk associated with the matter.

Information should be provided within 20 working days upon approval unless additional verification is required.

Any delays should be communicated to the requesting authority with justification.

Where the CAPITAL MARKETS AUTHORITY (CMA) acts as the requesting party, it shall expect an acknowledgment of receipt from the counterpart authority within five (5) working days from the date of submission of the request.

In the event that no acknowledgment is received within this period, CMA shall issue a formal reminder to the counterpart authority.

If no response is received within ten (10) working days from the date of the initial request, CMA shall proceed to follow up by re-submitting the request.

Where, after an additional ten (10) working days, no response has been received, CMA shall escalate the matter to the relevant competent authority or appropriate higher body to facilitate cooperation and ensure a response is obtained.

### (c) Control measures

1° Strict adherence to confidentiality protocols.

2° The scope and type of information exchanged shall be limited to the AML/CTF/CFP purpose pursued and shall not be used for unrelated purposes without explicit legal authorization.

3° Information received shall be used only for the purpose for which it was requested or provided and shall not be disclosed to third parties without prior consent of the originating authority

4° CMA shall ensure that no information exchange results in the direct or indirect tipping-off of any natural or legal person

5° Legal and Compliance review shall be conducted before any information exchange.

6° Secure transmission channels to prevent data breaches.

7° Regular audits to assess compliance with these SOPS

## 5. Exchange of Information Mechanisms

### 5.1. General Principle

The CAPITAL MARKETS AUTHORITY (CMA) shall establish and maintain effective mechanisms for the timely, secure, and confidential exchange of information with both domestic and foreign competent authorities, in line with applicable laws, FATF Recommendations, and international best practices.

### 5.2. International Cooperation Framework

CMA shall cooperate with foreign counterparts, particularly securities regulators, through established frameworks such as:

the IOSCO Multilateral Memorandum of Understanding (MMoU)

the IOSCO Enhanced Multilateral Memorandum of Understanding (Enhanced MMoU)

### 5.3.3. Modes of Exchange of Information

CMA shall exchange information through the following mechanisms:

**(a) On-Request Exchange**

CMA may submit or respond to formal requests for information from competent authorities.

Requests shall specify the purpose, scope, and legal basis for the information sought.

**(b) Spontaneous Exchange**

CMA may, on its own initiative, share information with a counterpart authority where it believes such information may be relevant to the counterpart's regulatory, supervisory, or enforcement functions.

**(c) Automatic or Routine Exchange (where applicable)**

CMA may participate in structured or periodic information-sharing arrangements, subject to applicable agreements

## 6. REFERENCE DOCUMENTS

6.1 Law Establishing Capital Markets Authority

6.2 Law Governing Capital Markets

6.3 AML/CTF/CFP Law, existing literature for benchmarking and best practices

6.4. FAFT Recommendations

6.5. IOSCO MMOU

## 7.0 Process Input& Output

| Process | Inputs | Outputs |
|---|---|---|
| International Cooperation (Exchange of information) in relation to AML /CFT/CFP risk. | -Requests for information (RFI)<br><br>-Suspicious Transaction Reports (STRs) & Suspicious Activity Reports (SARs)<br><br>-Criminal & Intelligence Reports<br><br>-Asset Freezing & Confiscation requests<br><br>-Regulatory & Supervisory Information | -Dissemination of financial Intelligence<br><br>-Responses to RFIs<br><br>-Mutual Legal Assistance (MLA) Responses<br><br>-Enforcement Actions & Freezing Orders<br><br>-Feedback to reporting entities |

## 8.0 Process Owner

8.1 Director, Financial Sector Conduct, and responsibilities of others are included in procedure at 8 below;

## 9.0 Procedure

The step-by-step procedure is as follows;

| # | Description of Activities | Resp. | Service Stanadard | Activities |
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| **A. Requesting Information** | | | | |

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| 1. | Determine Need | Manager,<br><br>AML/CFT/CFP Oversight | Within (5) days | -Identify the specific information required and justify its necessity. |
| 2. | Prepare Request | Manager,<br><br>AML/CTF/CFP Oversight. | Within (1) day | -Clearly specify the type of information needed.<br><br>- For Beneficial Ownership Verification, CMA can query the Registrar General or use its own regulatory powers to compel licensed entities to provide current BO data for foreign counterparts.<br><br>-Indicate the purpose of the request.<br><br>-Specify the required format (e.g., document, email, verbal confirmation).<br><br>-Provide a deadline for response.<br><br>-Use the designated approval process channel (e.g. Internal portal, email, official request form) |
| 3. | Approval Process | Manager,<br><br>Head,<br><br>CEO, | Within (5) days | -Verify the need for information request<br><br>-Validate the nature of information<br><br>-Verify the responding party's address, time frame, and completes of the request<br><br>-Approving the request |
| 4. | Submit a response to information request | CEO | Within (1) day | -Use the designated communication channel (e.g., email. internal portal, official request form).<br><br>-Address the request to the appropriate counterpart |

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| | | | | -Maintain a record of the request submission |
| 5. | Review for Targeted Financial Sanctions (TFS). | Head, CEO | Within (1) day | -Check the request against domestic and UN Security Council Sanctions Lists<br><br>-Ensure no assets are moved during the inquiry process |
| **Recording and Documentation** | | | | |
| 5. | Log the information | Manager,<br><br>AML/CFT/CFP<br><br>Oversight<br><br>Division | Within 1 day | -Enter details into the designated tracking system.<br><br>-Include the requestor name, request date, response date and summary of the information shared. |
| 6. | Store Documents Securely | Manager,<br><br>AML/CTF/CFP Oversight division | Within 5 days | -Use the approved document management system.<br><br>-Apply access restrictions based on confidentiality levels. |
| 7. | Follow-Up | AML/CTF/CFP<br><br>Oversight division | After 5 days | -If needed, further clarifications or additional exchanges may take place based on subsequent requests |
| 8. | Retention Policy | AML/CTF/CFP<br><br>Oversight division | Within 5 days | -Retain records per the organization's data retention policy.<br><br>-Archive or dispose of records following compliance guidelines. |
| 09. | Compliance and Monitoring | Compliance division | Within 6 months | -Regular audits will be conducted to ensure adherence to this SOP. |

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| | | | | -Non-compliance may result in corrective actions as per the organization's policies. |
| 10. | Revision and updates | AML/CTF/CFP Oversight division | Within 2 years or when it is needed | -This SOP will be reviewed periodically and updated as necessary to align with evolving organizational and regulatory requirements. |
| **Process** | | | | |
| 11. | Acknowledge receipt | Central Authority | Within 1 day | -Review the request and submit it to the concerned department. |
| 12. | Request Assessment | Central Authority | Within 1 day | - Confidentiality Check |
| 13. | Submitting the request to the concerned department | Head Financial sector conduct | Within 1 day | -Review and approve/reject the request.<br><br>If rejected/share to central authority to prepare a response. |
| 14. | Approved request | Manager, AML-CFT-CFP Oversight | Within 1 day | AML-CFT-CFP Oversight Manager, review the request |

## 10.0KEY PERFORMANCE INDICATOR

| # | Description | Indicator | Target | Monitoring Method |
|---|---|---|---|---|
| 1) | Adherence to timelines | Timelines | 80% | Periodic Monitoring within All Supervisory departments |
| 2) | Quality of AML-CFT-CFP Information exchange | % | 8% | Periodic Monitoring within FSC |
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## 11.0 FORMS/TEMPLATES/CHECKLISTS USED

11.1 Format for letter requesting information

11.2 Format of management note for information exchange.

11.3 Format of International Cooperation register

**12.0 RECORDS TO BE RETAINED**

12.1 Letter requesting information

12.2 Approved management note for information exchange

12.3. Copies and list of documents exchanged.

**REGISTER INTERNATIONAL COOPERATION REQUEST**

1. **Register for Incoming Requests**

| Register No. | Date Received | Requesting Entity | Country | Type of Cooperation (Law enforcement, supervisory, other) | Nature of request (Intelligence, Investigation, Prosecution, Freezing, other) | Assigned Officer/Department | Action Taken | Date of Response | Response outcome (Granted/ Denied/ /Pending) | Reason for Denial (if applicable) | Impact | Rema |
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| #5 | | | | | | | | | | | | |

## 2. Register for Outgoing Requests

| Register No. | Date Received | Requesting Entity | Country | Type of Cooperation (Law enforcement, supervisory, other) | Nature of request (Intelligence, Investigation, Prosecution, Freezing, other) | Assigned Officer/Department | Action Taken | Date of Response | Response outcome (Granted/ Denied/ /Pending) | Reason for Denial (if applicable) | Impact | Rema |
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| #2 | | | | | | | | | | | | |
| #3 | | | | | | | | | | | | |

**Register Maintenance Guidelines**

-Entries must be recorded chronogically as soon as requests are received or sent

-Access is restricted to authorized personnel handling cooperation per level of access and responsibility

-The register should be reviewed regularly to ensure compliance with international standards and internal policies.

**Entry into force**

This standard operating procedure (sop) enters into force on the date of its signature.

Done in Kigali, on 15th July 2026

**NGARAMBE ROMEO**
**Chief Executive Officer**