



FINANCIAL INTELLIGENCE UNIT

Republic of Palau

Safeguarding the Republic of Palau Against Illicit Financial Activity

Surangel & Sons Bldg., 2nd Floor, Ernguul Road, Ikelau, Koror; P.O. Box 10243 Koror, Palau 96940 • Tel: (680) 488-5080 • palaufiu.org

ATTORNEY EXEMPTION FORM: 2025 Palau Bar Association Attorney Exemption from Compliance with Money Laundering and Proceeds of Crime Act (“MLPCA”) and Designated Non-Financial Businesses and Professions (“DNFBPs”) Regulations

Name of Palau Bar Association attorney: _____
Please Print Clearly

Affirmation that Attorney Practice is not covered by MLPCA

Initial _____ _____ _____ _____ _____ _____ _____	I affirm that I do not prepare for, engage in, or carry out transactions for clients concerning: <ul style="list-style-type: none">• The buying or selling of real estate;• The managing of client money, securities or other property;• The management of a bank, savings, or securities accounts;• The organization of contributions for the creation, operation, or management of legal persons;• The creation, operation or management of legal persons or arrangements, and buying and selling of business entities; and am therefore not required to comply with the MLPCA. MLPCA §3301(j)(4)
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Sanctions for Non-Compliance with MLPCA when Required to Comply

Initial _____ _____	I understand that if my practice does fall within the definition of MLPCA 17 P.N.C. §3301(j)(4) and I knowingly or through criminal negligence do not comply with the MLPCA and its regulations, I could be subject to written warnings, orders, fines, other actions, and/or criminal prosecution, where if found guilty, convicted of a Class C felony and/or maximum fine of \$10,000.
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I affirm that I have read and understand each of the provisions I have initialed above and affirm and declare that the signature below is mine.

Signature

Date

Purpose of Exemption Form

Attorneys licensed to practice in the Republic of Palau are required to comply with the Money Laundering and Proceeds of Crime Act if they undertake any of the activities listed in MLPCA §3301(j)(4). Active members of the private bar and ROP Government Attorneys must assess whether any part of their practice requires compliance with the MLPCA. If their practice does not, they are required to file this exemption form with the Financial Intelligence Unit.

The inactive private bar, judges and justice, and attorneys who have been admitted to the bar pro hac vice are **automatically exempt** until such time that they initiate active practice and do not need to file this exemption form with the FIU.

Directions

1. Review practice in accordance with MLPCA and DNFBP Regulations.
2. If practice is exempt, fill out exemption form by providing name, initialing, and signing where required.
3. Submit form to Republic of Palau Financial Intelligence Unit via e-mail (adminspecialist@palaufiu.org) from your e-mail address listed with the Republic of Palau Judiciary.
4. If you have questions, please email FIU Director Adair Fincher at director@palaufiu.org.

Deadline

February 15, 2025 is the compliance deadline.

More Information

For more information please see Palau FIU website (palaufiu.org) and:

1. Guidance: *Attorney Exceptions to Money Laundering and Proceeds of Crime Act* (“MLPCA”) and *Designated Non-Financial Businesses and Professions* (“DNFBPs”) Regulations (located on FIU website: palaufiu.org)
2. Guidance: *Attorney Compliance Requirements Under Money Laundering and Proceeds of Crime Act* (“MLPCA”) and *Designated Non-Financial Businesses and Professions* (“DNFBPs”) Regulations FAQ (located on FIU website: palaufiu.org)
3. E-mails sent out from FIU to Palau Bar Association listserve on regarding attorney obligations under MLPCA in 2023, which provide additional resources.