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## FATF Recommendation 8: Customer due diligence and record-keeping

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### *Text of the Recommendation and Interpretative Note*

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See also: [The full text of the 40 Recommendations, glossary and interpretative notes](#) 

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#### Recommendation 8

##### **B. MEASURES TO BE TAKEN BY FINANCIAL INSTITUTIONS AND NONFINANCIAL BUSINESSES AND PROFESSIONS TO PREVENT MONEY LAUNDERING AND TERRORIST FINANCING**

##### ***Customer due diligence and record-keeping***

Financial institutions should pay special attention to any money laundering threats that may arise from new or developing technologies that might favour anonymity, and take measures, if needed, to prevent their use in money laundering schemes. In particular, financial institutions should have policies and procedures in place to address any specific risks associated with nonface to face business relationships or transactions.

#### Interpretative Notes

##### General

1. Reference in this document to “countries” should be taken to apply equally to “territories” or “jurisdictions”.
2. Recommendations 5-16 and 21-22 state that financial institutions or designated non-financial businesses and professions should take certain actions. These references require countries to take measures that will oblige financial institutions or designated non-financial businesses and professions to comply with each Recommendation. The basic obligations under Recommendations 5, 10 and 13 should be set out in law or regulation, while more detailed elements in those Recommendations, as well as obligations under other Recommendations, could be required either by law or regulation or by other enforceable means issued by a competent authority.
3. Where reference is made to a financial institution being satisfied as to a matter, that institution must be able to justify its assessment to competent authorities.
4. To comply with Recommendations 12 and 16, countries do not need to issue laws or regulations that relate exclusively to lawyers, notaries, accountants and the other designated non-financial businesses and professions so long as these businesses or professions are included in laws or regulations covering the underlying activities.
5. The Interpretative Notes that apply to financial institutions are also relevant to designated non-financial businesses and professions, where applicable.

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**Also available:**

- [Recommandation 8 du GAFI: Devoir de vigilance \(« due diligence »\) relatif à la clientèle et devoir de conservation des documents \(French\)](#)

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**Related documents:**

- [40 Recommendations - English 20 June 2003 \(incorporating the amendments of 22 October 2004\) \(English\)](#)
- [The 40 Recommendations \(English\)](#)

