



An Roinn Dlí agus Cirt,
Gnóthai Baile agus Imirce
Department of Justice,
Home Affairs and Migration

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Important Notice to High Value Goods Dealers (HVGDS)

Dear Sir/Madam

The Anti-Money Laundering Compliance Unit (AMLCU) of the Department of Justice, Home Affairs and Migration wishes to remind businesses and individuals operating as High Value Goods Dealers (HVGDS) of their obligations under the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010 (as amended) ("the Act").

Who is a High Value Goods Dealer?

A business or individual trading in goods is considered a High Value Goods Dealer for the purposes of the Act if they have accepted, or intend to accept, **a cash payment of €10,000 or more**, whether in a single transaction or in a series of transactions that appear to be linked. The HVGDS sector includes, but is not limited to:

- Motor dealers
- Jewellers
- Boat dealers
- Machinery dealers
- Antique dealers
- Dealers in precious stones and precious metals
- Other luxury goods retailers and traders

Anti-Money Laundering Obligations

Money laundering is the process by which criminals attempt to disguise the origins of the proceeds of crime and make such proceeds appear legitimate. To combat money laundering and terrorist financing, the Act places legal obligations on designated persons, including HVGDS.

The AMLCU is the competent authority responsible for supervising compliance by HVGDS and certain other sectors. Supervision is carried out through both announced and unannounced onsite compliance inspections conducted by AMLCU Regulatory Investigators.

Section 30A: Business Risk Assessment (BRA)

HVGDS must conduct and maintain a documented Business Risk Assessment (BRA) to identify and assess the money laundering and terrorist financing risks associated with their business activities. A sample BRA is available on the AMLCU website to assist entities in preparing their own assessment. The BRA should:

- Be tailored to the nature and size of the business;
- Take into account the risk factors listed under Section 30A;
- Be kept under regular review and
- Be approved by an appropriate level of management.

Section 33: Customer Due Diligence (CDD)

Customer Due Diligence measures must be applied where a customer is involved in a cash transaction of €10,000 or more, whether conducted as a single transaction or through linked transactions. CDD measures include obtaining and verifying:

- Proof of identity (for example, a passport or driving licence) and
- Proof of address (for example, a utility bill issued within the previous six months).

These requirements apply to all parties involved in the transaction, including:

- The beneficial owner and
- The individual presenting the cash, where different.

Businesses must also obtain and document the customer's explanation of the source of funds used for a large cash transaction. This information may be recorded on the Cash Transaction Form, which is available on the AMLCU website.

Section 36A: Examination of Background and Purpose of Certain Transactions

HVGDs shall, to the extent possible and in accordance with their internal policies and procedures, examine the background and purpose of all transactions that are, or appear to be: (i) complex; (ii) unusually large; (iii) conducted in an unusual pattern; or (iv) lacking an apparent economic or lawful purpose.

Section 42: Suspicious Transaction Reports (STRs)

HVGDs must promptly report any knowledge, suspicion, or reasonable grounds for suspicion of money laundering or terrorist financing. Suspicious Transaction Reports (STRs) must be submitted to both:

- The Financial Intelligence Unit (FIU) of An Garda Síochána and
- The Revenue Commissioners.

This dual reporting obligation applies as soon as practicable after the suspicion arises. Where a suspicion is identified but no report is submitted, the rationale for that decision should be clearly documented and retained on file.

STRs may be submitted confidentially through the following channels:

FIU	- GoAML System: https://fiu-ireland.ie/Home
Revenue	- Revenue Online Service (ROS): www.ros.ie

Businesses not currently registered with the GoAML system are strongly encouraged to register to support compliance with their reporting obligations.

Section 49: Tipping Off

HVGDs must not disclose information that could prejudice an investigation relating to a Suspicious Transaction Report or suspected money laundering or terrorist financing activity.

Section 54: Internal Policies, Controls and Procedures

HVGDs are required to establish and maintain documented anti-money laundering and counter-terrorist financing policies, controls and procedures appropriate to the nature and scale of their business. These documents should:

- Be reviewed at least annually and
- Be approved at an appropriate level of management in the business.

Section 54(6): Staff Training

Businesses must ensure that all relevant personnel receive appropriate training on anti-money laundering and counter-terrorist financing requirements. This includes:

- Initial training upon commencement of relevant duties;
- Ongoing refresher training, preferably on an annual basis and
- Maintaining records of all training completed.

Section 55: Record Keeping

HVGDs must retain records relating to:

- Customer Due Diligence measures;
- Transactions and methods of payment;
- Source of funds information;
- Suspicious transaction reporting and
- Internal considerations relating to reporting decisions.

Such records must be kept for a minimum period of five years and be available for inspection by the AMLCU Regulatory Investigators.

AMLCU Guidance

In July 2026, the AMLCU updated its publication: "Anti-Money Laundering and Countering the Financing of Terrorism – Guidelines for Designated Persons Supervised by the Anti-Money Laundering Compliance Unit (AMLCU)." Further information on your obligations under the Act, together with supporting guidance documents, are available on the AMLCU website: www.amlcompliance.ie

Upcoming EU AML Framework

Please note that from 10th July 2027, the new EU Anti-Money Laundering framework, including Regulation (EU) 2024/1624 (AMLR), is expected to be implemented into Irish law and will introduce significant changes affecting HVGDs operating in Ireland.

In advance of these changes, the AMLCU will undertake targeted engagement and awareness initiatives with the HVGD sector and will publish further guidance in due course. All HVGD businesses are encouraged to familiarise themselves with the forthcoming requirements by regularly visiting: www.amlcompliance.ie

Further Information

If you have any queries regarding the contents of this notice or your obligations under the Act, please contact the AMLCU at antimoneylaundering@justice.ie or on (01) 602 8400.

Yours sincerely

Mark Mulligan
Anti-Money Laundering Compliance Unit