

Golden Egg Development Limited
Ocean View Suites
Hooper's Bay, Exuma
205 Roberts Isle, Sandyport
New Providence, The Bahamas

Notice: Compliance Requirements to purchase property in The Bahamas

The Bahamas passed legislation known as the Financial Transactions Reporting Act (FTRA). Under this Act real estate brokers and developers are required to obtain and retain certain information on each of our clients that are buying real estate in the Bahamas. The process is referred to as Know Your Customer (KYC) and is intended to promote high ethical and professional standards that discourage criminal activity, namely anti-money laundering (AML) and countering the financing of terrorism (CFT).

These requirements are part of a global increased in transparency and AML/CFT programs that change the way the world operates. Compliance makes the Bahamas a safer jurisdiction in which to do business by avoiding being blacklisted by world regulators such as the Organization for Economic Cooperation and Development's (OECD) Financial Action Task Force, an intergovernmental organization initiated by the G7 to combat money launders and the financing of terrorism.

Prospective buyers will be required to complete a buyer profile form to capture his/her personal information, country of residence and business, sources of funds, proof of address, etc. to properly KYC.

We appreciate your cooperation in this regard. Should you have further questions you can contact our office at +1-242-422-4234 to speak with the sales representative.