ANGUILLA

REVISED STATUTES OF ANGUILLA

CHAPTER M100

MONEY LAUNDERING REPORTING AUTHORITY ACT

Showing the Law as at 15 December 2004

This Edition was prepared under the authority of the Revised Statutes and Regulations Act, R.S.A. c. R55 by the Attorney General as Law Revision Commissioner.

This Edition consolidates—

Act 4/2003, in force 26 May 2003
Act 12/2003, in force 1 January 2004

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MONEY LAUNDERING REPORTING AUTHORITY ACT

Definitions

1. In this Act—

"Governor" means—

(a) in relation to offshore financial services, the Governor acting in his discretion; and

(b) in relation to other financial services, the Governor in Council;

"law enforcement agency" includes any authorised financial intelligence unit or similar body having the function of collecting, receiving, analysing, disseminating and acting upon information on suspicious transactions for the purpose of combating money laundering;

(Act 4/2003, s.1)

"money laundering" means doing any act that constitutes an offence under—

(a) section 22 of the Drugs Trafficking Offences Act;

(b) section 27, 28 or 29 of the Proceeds of Criminal Conduct Act;

(c) section 13 of the Criminal Justice (International Co-operation)(Anguilla) Act; or

(d) a provision of—

(i) any other Act of the Legislature of Anguilla, or

(ii) any Act of the Parliament of the United Kingdom that is applied to Anguilla by statutory instrument or otherwise,

that is prescribed by regulation for the purposes of this paragraph;

or, in the case of an act done otherwise than in Anguilla, doing an act that would constitute such an offence if done in Anguilla;

"regulations" means the regulations made under section 3(1);

"relevant Act" means—

(a) this Act; and

(b) an Act of—

(i) the Legislature of Anguilla, or

(ii) an Act of the Parliament of the United Kingdom that is applied to Anguilla by statutory instrument or otherwise,

that is referred to in paragraph (a), (b) or (c), or prescribed for the purposes of paragraph (d), of the definition of "money laundering";

"Reporting Authority" means the Money Laundering Reporting Authority established under subsection 2(1).

Reporting Authority

2. (1) There is established a Money Laundering Reporting Authority consisting of the Director of the Financial Services Commission, a senior police officer and one or more other persons appointed by the Governor acting in his discretion.

(2) The Reporting Authority may exercise any power assigned to it under a relevant Act or under the regulations.

(3) A member of the Reporting Authority who is authorised by the Governor may act on behalf of the Reporting Authority.

(4) The Governor, acting in his discretion, may from time to time issue guidelines to the Reporting Authority respecting the performance of its functions.

(5) For greater certainty, sections 37 (Effect of vacancy in membership of board, defect in qualification, etc.) and section 39 (Power of majority of more than two persons) of the Interpretation and General Clauses Act apply to the Reporting Authority.

(Act 12/2003, s.51)

Regulations regarding money laundering

3. (1) The Governor may make regulations for preventing the use of the financial system for the purpose of money laundering including—

(a) prescribing, for the purposes of paragraph (d) of the definition of "money laundering", any provision of any Act of the Legislature of Anguilla or any Act of the Parliament of the United Kingdom that is applied to Anguilla by statutory instrument or otherwise; and

(b) requiring the making of reports to the Reporting Authority and the effect of compliance with the guidance notes issued under section 4 in relation to money laundering.

(2) Any person who contravenes a provision of the regulations that is specified to be an offence is liable on conviction to imprisonment for 1 year or to a fine of $25,000 or to both.

(3) The Confidential Relationships Act does not apply to confidential information given to or received by the Reporting Authority pursuant to any relevant Act or the regulations.

(4) A disclosure permitted or required under any relevant Act or the regulations shall not be treated as a breach of any enactment, rule of law or agreement restricting the disclosure of information and shall not give rise to civil proceedings.

(5) The Reporting Authority may disclose any information disclosed to it under any relevant Act or the regulations to any law enforcement agency in Anguilla.

(6) The Reporting Authority, having regard to the purpose for which the disclosure is to be made and the interests of third parties, may, subject to such conditions as it may impose on further disclosure, disclose to any law enforcement agency in any other country or territory information disclosed to it under any relevant Act or the regulations.

(7) Any disclosure made by the Reporting Authority under this Act shall not be treated as a breach of any restriction upon the disclosure of information imposed by any enactment, rule of law or otherwise and shall not give rise to civil proceedings.

Guidance notes

4. The Governor may, after consulting with such bodies as appear to him to be representative of the relevant professions, issue guidance notes for the purpose of giving practical guidance with respect to any requirement of the regulations.

Citation

5. This Act may be cited as the Money Laundering Reporting Authority Act, Revised Statutes of Anguilla, Chapter M100.