

A 1021

2014 *Proceeds of Crime (Anti-Money Laundering and Terrorist Financing) Amendment Regulations* SRO. 50

GRENADA

STATUTORY RULES AND ORDERS NO. 50 OF 2014

THE MINISTER FOR FINANCE IN EXERCISE OF THE POWERS CONFERRED ON HIM PURSUANT TO SECTION 64 OF THE PROCEEDS OF CRIME ACT NO. 6 OF 2012 AND WITH THE ADVICE OF THE ANTI-MONEY LAUNDERING AND COMBATING TERRORISM FINANCING COMMISSION MAKES THE FOLLOWING REGULATIONS—

(Gazetted 28th November, 2014).

1. Citation. This Order may be cited as the—

PROCEEDS OF CRIME (ANTI-MONEY LAUNDERING AND TERRORIST FINANCING) AMENDMENT REGULATIONS, 2014.

2. Regulation 13 of the Proceeds of Crime (Anti-Money Laundering and Terrorist Financing) Regulations No. 25 of 2013 is amended by deleting sections (1) and (2) and replacing with the following:

“Duty to appoint Money Laundering Reporting Officer

13.—(1) A relevant person shall appoint a Money Laundering Report Officer at a senior management level who shall, in addition to the qualifications set out in sub-regulation (5), be of sufficient seniority to perform the functions reposed on a Money Laundering Reporting Officer under the Guidelines and these Regulations.

(2) A person who is appointed as a Money Laundering Reporting Officer or other appropriate staff shall—

(a) be a natural person; and

(b) have access to all relevant information and material of the relevant person to enable him to perform the functions given to him under the Guidelines and these Regulations.”

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Laundering and Terrorist Financing)
Amendment Regulations

Made by the Minister this 25th day of November, 2014.

KEITH MITCHELL
Minister responsible for Finance.