

2014      *Proceeds of Crime (Anti-Money Laundering  
and Terrorist Financing) (Amendment)  
Guidelines*      SRO. 58

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GRENADA

STATUTORY RULES AND ORDERS NO. 58 OF 2014

THE COMMISSION IN EXERCISE OF THE POWERS CONFERRED BY SECTION 32(1) OF THE PROCEEDS OF CRIME ACT NO. 6 OF 2012 AND AFTER CONSULTATION WITH THE JOINT ANTI-MONEY LAUNDERING AND TERRORIST FINANCING ADVISORY COMMITTEE ISSUE THE FOLLOWING GUIDELINES—

(Gazetted 16th January, 2015).

**1. Citation.** These Guidelines may be cited as the—

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

**2. Interpretation.** In these Guidelines—

“**principal Guidelines**” means the Proceeds of Crime (Anti-Money Laundering and Terrorist Financing) Guidelines Statutory Rules and Orders No. 6 of 2012.

**3. Amendment of section 33 of the principal Guidelines.** Section 33 of the principal Guidelines is amended in sub-section (2) by inserting after sub-section (2a) the following—

“(2b) The elements of the customer due diligence or enhanced due diligence referred to in sub-section (2a) includes—

(a) identifying the customer; and

(b) obtaining information—

(i) on the beneficial owners;

(ii) the ownership and control structure of the entity or a professional; and

(iii) on the purpose and intended nature of the business relationship.”

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**4. Amendment of Schedule IV of the principal Guidelines.** Schedule IV of the principal Guidelines is amended by repealing column 3 and substituting with the following—

“

Column 3 Penalty (Corporate body)
200,000.00
100,000.00
250,000.00
100,000.00
—
150,000.00
—
250,000.00
250,000.00
250,000.00
150,000.00
150,000.00
75,000.00
125,000.00
100,000.00
250,000.00

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100,000.00
100,000.00
100,000.00
70,000.00
75,000.00
125,000.00
100,000.00
150,000.00
75,000.00
75,000.00
100,000.00
50,000.00

”

Made this 18th day of November, 2014.

CAJETON HOOD  
*Chairman, Anti-Money Laundering and Combating  
Terrorism Financing Commission.*

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GRENADA

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