



Jersey

PROCEEDS OF CRIME (CONSEQUENTIAL AND MISCELLANEOUS) (JERSEY) REGULATIONS 2023

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Made

18th January 2023

Coming into force

in accordance with Regulation 10

THE STATES make these Regulations under Article 44A of the [Proceeds of Crime \(Jersey\) Law 1999](#) –

1 [Financial Services \(Disclosure and Provision of Information\) \(Jersey\) Law 2020](#) amended

In the [Financial Services \(Disclosure and Provision of Information\) \(Jersey\) Law 2020](#), in Article 6(1) (appointment of nominated person) –

- (a) in sub-paragraph (c), for “paragraph 1 of Part B” there is substituted “paragraph 21”;
- (b) in sub-paragraph (d), for “paragraph 2 of Part B” there is substituted “paragraph 22”.

2 [Forfeiture of Assets \(Civil Proceedings\) \(Jersey\) Law 2018](#) amended

In the [Forfeiture of Assets \(Civil Proceedings\) \(Jersey\) Law 2018](#) in Article 32(3)(c) (offence of tipping off or interference with documents etc.), for “paragraph 2(1) of Part B” there is substituted “paragraph 22(3)”.

3 [Misuse of Drugs \(Jersey\) Law 1978](#) amended

In the [Misuse of Drugs \(Jersey\) Law 1978](#) in Article 19B(3)(c) (tipping off), for “paragraph 2(1) of Part B” there is substituted “paragraph 22(3)”.

4 [Money Laundering \(Jersey\) Order 2008](#) amended

- (1) This Regulation amends the [Money Laundering \(Jersey\) Order 2008](#).
- (2) In Article 4(2)(c) (meaning of “one-off transaction”) for the definition “virtual currency exchange business” there is substituted –
 - “ “virtual currency exchange business” means the business of conducting one or more of the activities or operations to, for or on behalf of another natural or legal person or arrangement set out in

paragraph 24(2)(a), (b) and (c) of Schedule 2 to the [Proceeds of Crime \(Jersey\) Law 1999](#);

- (3) In Article 7(1) (compliance officer), for “A relevant person” there is substituted “Subject to Article 9A, a relevant person”.
- (4) In Article 8(1) (reporting officer), for “A relevant person” there is substituted “Subject to Article 9A, a relevant person”.
- (5) After Article 9 (designated persons) there is inserted –

“9A Appointment of anti-money laundering services provider to fulfil obligations of relevant person

- (1) Despite anything in this Order or the [Proceeds of Crime \(Jersey\) Law 1999](#), a relevant person may, if it meets the criteria set out in the public notice issued under paragraph (4)(a), appoint an anti-money laundering services provider for the purpose of fulfilling the obligations of the relevant person –
 - (a) to appoint a compliance officer under Article 7 and a reporting officer under Article 8; and
 - (b) to comply with any other requirement of the relevant person under this Order.
- (2) An anti-money laundering services provider appointed under paragraph (1) must –
 - (a) fulfil the obligations of the relevant person to appoint a compliance officer under Article 7 and a reporting officer under Article 8;
 - (b) subject to paragraph (3), appoint an individual who is an employee of the anti-money laundering services provider as the compliance officer or reporting officer under subparagraph (a); and
 - (c) fulfil the obligations of the relevant person to comply with the requirements of the relevant person under this Order in respect of which the anti-money laundering services provider is appointed under paragraph (1)(b).
- (3) An anti-money laundering services provider appointed under paragraph (1) must not appoint an individual as a reporting officer or compliance officer under this Article unless –
 - (a) the Commission has, on the application of the anti-money laundering services provider, issued a notice of no objection in respect of that individual; or
 - (b) the individual falls within a category or description of individuals that are approved by the Commission to be appointed as a reporting officer or compliance officer in respect of the category or description of relevant person for which the appointment is made.
- (4) The Commission must, by giving public notice, establish any of the following –

- (a) the criteria that must be met before a relevant person may appoint an anti-money laundering services provider under paragraph (1);
 - (b) the characteristics that a person must have in order to be eligible to be appointed as an anti-money laundering services provider under paragraph (1);
 - (c) the matters to be considered by the Commission prior to it issuing a notice of no objection under paragraph (3)(a).
- (5) The Commission may issue guidance as to its procedure and approach for –
 - (a) issuing a notice of no objection under paragraph (3)(a); or
 - (b) approving a category or description of individuals under paragraph (3)(b).
- (6) Where an anti-money laundering services provider is appointed to fulfil the obligations of a relevant person under this Article, both the relevant person and the anti-money laundering services provider are responsible for fulfilling the obligations.
- (7) Paragraph (6) does not limit any power of the Commission under Article 22 of the [Proceeds of Crime \(Supervisory Bodies\) \(Jersey\) Law 2008](#) to issue a Code of Practice to set out –
 - (a) practical steps required of the relevant person and the anti-money laundering services provider appointed under paragraph (1); and
 - (b) the degree of oversight and management to be expected of a relevant person in respect of an anti-money laundering services provider.
- (8) The Commission may require an anti-money laundering services provider appointed under paragraph (1) to revoke the appointment of a reporting officer or compliance officer in respect of any or all the obligations of the relevant person.
- (9) The anti-money laundering services provider must comply with the requirement under paragraph (8).”
- (6) In Article 10A(9) (financial services business carried out outside Jersey) for “paragraphs 1 to 5 of Part B of Schedule 2 of the Law” there is substituted “paragraphs 18 to 22 of Schedule 2 to the Law”.
- (7) In Article 11 (policies, procedures and training to prevent and detect money laundering) –
 - (a) in paragraph (6), for “paragraphs 1 to 5 of Part B” there is substituted “paragraphs 18 to 22”;
 - (b) in paragraph (6A), for “paragraph 5 of Part B” there is substituted “paragraph 18”.
- (8) In Article 13(10)(d) (application and timing of customer due diligence measures), for “paragraph 7(1)(h) of Part B” there is substituted “paragraph 9”.
- (9) In Article 14 (termination where customer due diligence measures are not completed) –

- (a) in paragraph (9), for “paragraph 1 or 2 of Part B” there is substituted “paragraph 21 or 22”;
 - (b) in paragraph (10)(a), for “paragraph 1 or 2 of Part B” there is substituted “paragraph 21 or 22”.
- (10) In Article 17C(1) (exemption from applying third party identification requirements in relation to certain relevant customers involved in unregulated or non-public funds, trust company business or legal profession) –
- (a) in sub-paragraph (b) for “paragraph 7(1)(h) of Part B” there is substituted “paragraph 9”;
 - (b) in sub-paragraph (c)(ii) for “paragraph 1 of Part B” there is substituted “paragraph 21”;
 - (c) in sub-paragraph (c)(iii) for “paragraph 2 of Part B” there is substituted “paragraph 22”;
 - (d) in sub-paragraph (d) for “paragraph 1 of Part B” there is substituted “paragraph 21”.
- (11) In Article 18(6)(a) (further exemptions from applying identification requirements) for “paragraph 1 or 3 of Part B” there is substituted “paragraph 19 or 21”.
- (12) In Article 24A (application to certain business) for “paragraph 1 or paragraph 2(1)(b) of Part B” there is substituted “paragraph 21 or 22(3)(b)”.

5 Proceeds of Crime (Jersey) Law 1999 amended

- (1) This Regulation amends the [Proceeds of Crime \(Jersey\) Law 1999](#).
- (2) In Article 1(1) (interpretation) –
 - (a) before the definition “beneficiary” there is inserted –
 - “ “anti-money laundering services provider” means a person appointed as such under an Order made under Article 37;”;
 - (b) the definition “virtual currency” is deleted.
- (3) In Article 35(6)(c) (tipping off and interference with material), for “paragraph 2(1) of Part B” there is substituted “paragraph 22(3)”.
- (4) In Article 36 (financial services business) –
 - (a) in paragraph (1), for “Schedule 2 has effect to specify” there is substituted “Parts 1, 2, 3 and 4 of Schedule 2 specify”;
 - (b) after paragraph (1) there is inserted –
 - “(1A) Part 5 of Schedule 2 specifies activities and operations which, in addition to those referred to in paragraph (1), constitute financial services business.”;
 - (c) in paragraph (2), after “interpretation of” there is inserted “the expression “when conducted as a business” in paragraph (1) or”.
- (5) In Article 37 (procedures to prevent and detect money laundering) –
 - (a) after paragraph (1)(b) there is inserted –

- “(c) may prescribe measures to be taken (including measures not to be taken) by persons or categories of persons appointed for the purpose of fulfilling the obligations prescribed in respect of the persons referred to under sub-paragraph (a).”;
 - (b) after paragraph (10) there is inserted –
 - “(10A) Where an anti-money laundering service provider is appointed, in considering a defence under paragraph 10 in respect of a financial services business, the court must have regard to the reasonableness of –
 - (a) the appointment of the anti-money laundering services provider in respect of the financial services business, including the terms and conditions of the appointment; and
 - (b) the oversight of the anti-money laundering services provider by the relevant person.”.
- (6) In Schedule 2 in paragraph 22(3) –
 - (a) the fourth paragraph is renumbered as paragraph (4);
 - (b) in paragraph (4), in the definition “insolvency services” after clause (c) there is inserted –
 - “(d) a liquidator appointed under the [Limited Liability Companies \(Winding Up and Dissolution\) \(Jersey\) Regulations 2022](#).”.
- (7) In the [Proceeds of Crime \(Jersey\) Law 1999](#), for “supervised business” wherever it occurs there is substituted “Schedule 2 business”.

6 [Proceeds of Crime \(Supervisory Bodies\) \(Jersey\) Law 2008](#) amended

- (1) This Regulation amends the [Proceeds of Crime \(Supervisory Bodies\) \(Jersey\) Law 2008](#).
- (2) In Article 1(1) (interpretation) –
 - (a) after the definition “anti-money laundering and counter terrorism legislation” there is inserted –
 - “ “anti-money laundering services provider” has the meaning given to that expression in Article 1(1) of the [Proceeds of Crime \(Jersey\) Law 1999](#).”.
 - (b) in the definition “prescribed person”, for “specified Schedule 2 business” there is substituted “Schedule 2 business”;
 - (c) for the definition “regulated person” there is substituted –
 - “ “regulated person” means a person who carries on a regulated business.”;
 - (d) in the definition “Schedule 2 business”, for “except those things described in Part A of that Schedule as an exclusion or exception from a business” there is substituted “except a business described in Part 5 of that Schedule”;
 - (e) the definition “specified Schedule 2 business” is deleted;
 - (f) the definition “supervised business” is deleted.
- (3) In Article 6(1) and (4)(a)(ii) (designation of supervisory bodies), for “specified Schedule 2 business” there is substituted “Schedule 2 business”.

- (4) In Article 10 (prohibition of carrying on unauthorized specified Schedule 2 business) –
 - (a) in the Article heading, for “specified Schedule 2 business” there is substituted “Schedule 2 business”;
 - (b) in paragraph (1), for “specified Schedule 2 business” wherever it occurs there is substituted “Schedule 2 business”;
 - (c) in paragraph (3), for “specified Schedule 2 business” wherever it occurs there is substituted “Schedule 2 business”.
- (5) In Article 11 (application for registration and deemed registration) –
 - (a) in paragraph (1), for “specified Schedule 2 business” wherever it occurs there is substituted “Schedule 2 business”;
 - (b) paragraph (2) is deleted;
 - (c) in paragraph (3), for “specified Schedule 2 business” wherever it occurs there is substituted “Schedule 2 business”;
 - (d) in paragraph (4), for “specified Schedule 2 business” there is substituted “Schedule 2 business”;
 - (e) in paragraph (6), for “specified Schedule 2 business” there is substituted “Schedule 2 business”.
- (6) In Article 12 (determination of relevant supervisory body) –
 - (a) in paragraph (1), for “specified Schedule 2 business” there is substituted “Schedule 2 business”;
 - (b) in paragraph (2) –
 - (i) for “specified Schedule 2 business falling within a different description in the Schedule from the specified Schedule 2 business that the registered person carries on” there is substituted “an additional Schedule 2 business”;
 - (ii) for “specified Schedule 2 business” wherever it occurs in subparagraphs (a) and (b) there is substituted “Schedule 2 business”;
 - (c) in paragraph (3), for “specified Schedule 2 business” wherever it occurs there is substituted “Schedule 2 business”;
 - (d) in paragraph (4), for “specified Schedule 2 business” there is substituted “Schedule 2 business”;
 - (e) in paragraph (8), for “specified Schedule 2 business” there is substituted “Schedule 2 business”.
- (7) In Article 17(1) (conditions of registration), for “specified Schedule 2 business” there is substituted “Schedule 2 business”.
- (8) In Article 18(1)(b) and (c) (revocation of registration), for “specified Schedule 2 business” there is substituted “Schedule 2 business”.
- (9) In Article 19(3) (procedure on refusal or revocation, or new or varied condition), for “specified Schedule 2 business” there is substituted “Schedule 2 business”.
- (10) In Part 5 after the Part Sub-heading there is inserted –

“21A Application of Part 5 to anti-money laundering services provider

Despite anything in this Law, this Part, except Article 34, applies to an anti-money laundering services provider as if when carrying on their functions as an anti-money laundering services provider they were a supervised person carrying on a Schedule 2 business.”.

- (11) In Article 22(1)(a), after “supervisory functions” there is inserted “, including an anti-money laundering services provider”.
- (12) In Article 34 (supply of information) –
 - (a) in paragraph (1)(b), for “specified Schedule 2 business” there is substituted “Schedule 2 business”;
 - (b) in paragraph (2) for “A person” there is substituted “Subject to paragraph (2A), a person”;
 - (c) after paragraph (2) there is inserted –

“(2A) Paragraph (2) does not apply in respect of a key person who is appointed by an anti-money laundering services provider.”.
- (13) In Article 43 (transitional provisions) –
 - (a) in paragraph (1), for “specified Schedule 2 business” wherever it occurs there is substituted “Schedule 2 business”;
 - (b) after paragraph (4) there is inserted –

“(5) Despite anything in this Law, the Minister may by Order make such transitional provisions as the Minister thinks fit in connection with the coming into force of the Proceeds of Crime (Consequential and Miscellaneous) (Jersey) Regulations 2023.”.
- (14) The Schedule is deleted.
- (15) In the [Proceeds of Crime \(Supervisory Bodies\) \(Jersey\) Law 2008](#), for “supervised business” wherever it occurs there is substituted “Schedule 2 business”.

7 [Proceeds of Crime \(Supervisory Bodies\) \(Designation of Supervisory Bodies\) \(Jersey\) Order 2008](#) amended

In the [Proceeds of Crime \(Supervisory Bodies\) \(Designation of Supervisory Bodies\) \(Jersey\) Order 2008](#) in Article 2(2) and (3)(a) (designation of the Commission as supervisory body in respect of prescribed persons and businesses), for “specified Schedule 2 business” there is substituted “Schedule 2 business”.

8 [Proceeds of Crime \(Supervisory Bodies\) \(Virtual Currency Exchange Business\) \(Exemption\) \(Jersey\) Order 2016](#) repealed

The [Proceeds of Crime \(Supervisory Bodies\) \(Virtual Currency Exchange Business\) \(Exemption\) \(Jersey\) Order 2016](#) is repealed.

9 [Terrorism \(Jersey\) Law 2002](#) amended

In the [Terrorism \(Jersey\) Law 2002](#) –

- (a) in Article 35(6)(c) (tipping off and interference with material), for “paragraph 2(1) of Part B” there is substituted “paragraph 22(3)”;
- (b) for “supervised business” wherever it occurs there is substituted “Schedule 2 business”.

10 Citation and commencement

These Regulations may be cited as the Proceeds of Crime (Consequential and Miscellaneous) (Jersey) Regulations 2023 and come into force immediately after the commencement of the [Proceeds of Crime \(Amendment No. 6\) \(Jersey\) Law 2022](#).