



Jersey

PROCEEDS OF CRIME (LOW RISK FINANCIAL SERVICES BUSINESS) (JERSEY) ORDER 2024

Contents

Article

1	Designation of low risk financial services businesses	2
2	Directors, but not for trust company business	2
3	Crown and Anchor gambling service	2
4	Acceptance and payment of withdrawable share capital by The Channel Islands Co-operative Society Limited	2
5	Money Laundering (Jersey) Order 2008 amended.....	3
6	Citation and commencement	3



Jersey

PROCEEDS OF CRIME (LOW RISK FINANCIAL SERVICES BUSINESS) (JERSEY) ORDER 2024

*Made**3 September 2024**Coming into force**10 September 2024*

THE MINISTER FOR EXTERNAL RELATIONS makes this Order under Articles 36(7) and 37 of the [Proceeds of Crime \(Jersey\) Law 1999](#), after complying with Article 43 of that Law –

1 Designation of low risk financial services businesses

This Order designates operations and activities as low risk financial services businesses.

2 Directors, but not for trust company business

- (1) The activity of a natural person acting as a director of a company is a low risk financial services business unless the activity is described in paragraph 23(2)(b) of Schedule 2 to the [Proceeds of Crime \(Jersey\) Law 1999](#) (carrying on certain trust company business under the [Financial Services \(Jersey\) Law 1998](#)).
- (2) Articles 7, 8, 9, 10, 11 and 11A of the [Money Laundering \(Jersey\) Order 2008](#) do not apply in respect of a low risk financial services business described in this Article.

3 Crown and Anchor gambling service

- (1) The activity of providing a gambling service by means of the game known as Crown and Anchor is a low risk financial services business if the maximum amount that a person can bet per game is £100 or less.
- (2) The [Money Laundering \(Jersey\) Order 2008](#) does not apply in respect of a low risk financial services business described in this Article.
- (3) In this Article, “gambling service” has the meaning given by Article 2 of the [Gambling \(Jersey\) Law 2012](#).

4 Acceptance and payment of withdrawable share capital by The Channel Islands Co-operative Society Limited

- (1) The activity of The Channel Islands Co-operative Society Limited of accepting an amount of withdrawable share capital from a natural person is a low risk financial services business unless the amount accepted from the person exceeds £500 in a day.

- (2) The activity of The Channel Islands Co-operative Society Limited of returning an amount of withdrawable share capital to a natural person is a low risk financial services business unless the amount returned to the person exceeds £500 in a day.
- (3) Parts 3, 3A and 4 of the [Money Laundering \(Jersey\) Order 2008](#) do not apply in respect of a low risk financial services business described in this Article.

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

- (1) This paragraph amends the [Money Laundering \(Jersey\) Order 2008](#).
- (2) For the heading to Part 6 there is substituted –
“CITATION AND EXEMPTIONS”.
- (3) Articles 24A and 24B are deleted.
- (4) After Article 24 there is inserted –

“25 Exemptions for low risk financial services businesses

The Proceeds of Crime (Low Risk Financial Services Business) (Jersey) Order 2024 disappplies provisions of this Order in respect of activities designated as low risk financial services businesses.”.

6 Citation and commencement

This Order may be cited as the Proceeds of Crime (Low Risk Financial Services Business) (Jersey) Order 2024 and comes into force 7 days after it is made.

DEPUTY I.J. GORST OF ST. MARY, ST. OUEN AND ST. PETER

Minister for External Relations