

2018 *Proceeds of Crime (Anti-Money Laundering
and Terrorist Financing) (Amendment)
Regulations*

SRO. 1

GRENADA

STATUTORY RULES AND ORDERS NO. 1 OF 2018

THE MINISTER IN EXERCISE OF THE POWER 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 19th January, 2018).

1. Citation. These Regulations may be cited as the—

PROCEEDS OF CRIME (ANTI-MONEY LAUNDERING
AND TERRORIST FINANCING) (AMENDMENT)
REGULATIONS, 2018.

2. Interpretation. In these Regulations—

“principal Regulations” means the Proceeds of Crime (Anti-Money Laundering And Terrorist Financing) Regulations, 2012.

3. Amendment to regulation 2 of the principal Regulations. Regulation 2 of the principal Regulations is amended by inserting in the appropriate alphabetical order, the following definition—

“Central Bank” means the Eastern Caribbean Central Bank established under Article 3 of the Eastern Caribbean Central Bank Agreement set out as a Schedule to the Eastern Caribbean Central Bank Agreement Act Cap. 85, which shall be the regulator of licensed financial institution carrying on banking business as defined in the Banking Act, 2015”.

4. Amendment of regulation 13 of the principal Regulations. Regulation 13 of the principal Regulations is amended in sub-regulation (3) by deleting the words “FIU and the Commission” and substituting therefor “FIU, the Commission and the Central Bank”.

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5. Amendment of regulation 15A of the principal Regulations. Regulation 15A of the Regulations is amended in sub-regulation (2) by inserting after the word “Commission” the word “Central Bank”.

Made by the Minister this 20th day of December, 2017.

KEITH MITCHELL
Minister responsible for Finance.

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