TURKS AND CAICOS ISLANDS

PROCEEDS OF CRIME ORDINANCE

ANTI-MONEY LAUNDERING AND PREVENTION OF TERRORIST FINANCING (AMENDMENT) CODE 2022

(Legal Notice 37 of 2022)

ARRANGEMENT OF REGULATIONS

REGULATION

PROCEEDS OF CRIME ORDINANCE

ANTI-MONEY LAUNDERING AND PREVENTION OF TERRORIST FINANCING (AMENDMENT) CODE 2022

(Legal Notice 37 of 2022)

MADE by the Anti-Money Laundering Committee under section 118(1) of the Proceeds of Crime Ordinance.

Citation and commencement

1. This Code may be cited as the Anti-Money Laundering and Prevention of Terrorist Financing (Amendment) Code 2022 and shall come into operation on 16 May 2022.

Interpretation

2. In this Code "principal Code" means the Anti-Money Laundering and Prevention of Terrorist Financing Code.

Regulation 2 amended

3. Regulation 2(1) of the principal Code is amended by deleting the definition of "legal entity" and substituting the following definition—

""legal entity" means a company or a legal arrangement, but does not include a trust;".

Regulation 17 amended

4. Regulation 17(2) of the principal Code is amended by inserting after the words "articles of incorporation" the words "and the memorandum of association".

MADE this 12th day of May 2022.

RHONDALEE BRAITHWAITE-KNOWLES
CHAIRMAN OF THE ANTI-MONEY LAUNDERING COMMITTEE

EXPLANATORY NOTE

(This Note is not part of the Code)

This Code amends the principal Code to ensure compliance with FATF AML/CFT recommendations.