

ANTI MONEY LAUNDERING AND COUNTERING  
THE FINANCING OF TERRORISM

# GUIDELINES

ISSUED UNDER THE AUTHORITY OF THE ANTI-  
MONEY LAUNDERING AND COUNTERING THE  
FINANCING OF TERRORISM ACT, CAP. 10:11

**Supervisory Authority**  
**September 25, 2014**

# GUIDELINES

No. 2 of 2014

Issued under section 22 of the Anti-Money Laundering and Countering the Financing of Terrorism Act and gazetted under regulation 20 of the Regulations.

	<p>1. The guidelines are issued and their compliance monitored by the appropriate Supervisory Authority to the Reporting Entities that come under their purview by virtue of the provisions of the Act.</p>
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	<p>2. (1) In these Guidelines the term 'listed person or entity' means a person or entity specified in section 2(2) of the Act and a person or entity designated by the United Nations Securities Council.</p>
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(2) No person or entity shall knowingly -

- (a) deal directly or indirectly with any property of a listed person or entity, including funds derived or generated from property owned or controlled directly or indirectly by the listed person or entity;

- (b) enter into or facilitate, directly or indirectly, any transaction related to a dealing referred to in paragraph (a);
- (c) provide any financial or other related service in respect of the property referred to in paragraph (a);
- (d) make any property or any financial or other related service available, directly or indirectly, for the benefit of a listed person or entity.

(3) A person or entity shall determine on a continuing basis if that person or entity is in possession or control of property owned or controlled by or on behalf of a listed person or entity.

(4) A person or entity referred to in paragraph (2) shall report to the Director of the Financial Intelligence Unit immediately if that person or entity is in possession or control of such property, in which case it shall also report the number of persons, contracts or accounts involved and the total value of the property.

3. A Reporting Entity may allow access to frozen funds or other assets of a listed person where it has been determined to be necessary for-

(a) the person's reasonable living expenses (including the reasonable living expenses of the person's dependants, if any) and reasonable business expenses;

(b) the person's reasonable expenses in defending a criminal charge and any proceedings under the Anti-Money Laundering and Countering the Financing of Terrorism Act;

(c) a specified debt incurred by the person in good faith; or

(d) any other expense the Director of Public Prosecutions deemed to be necessary.

Issued this 23<sup>rd</sup> day of September, 2014.

**By the Supervisory Authorities under  
section 22 of the Anti-Money  
Laundering and Countering the  
Financing of Terrorism Act.**