



JFSC

CONSULTATION PAPER NO. 9 2009

MONEY LAUNDERING (AMENDMENT NO. 4) (JERSEY) ORDER 200-

ISSUED 7 SEPTEMBER 2009

CONSULTATION PAPER

The Jersey Financial Services Commission (the “**Commission**”) invites comments on this consultation paper. Comments should reach the Commission by 11 October 2009.

If you require any assistance, clarification or wish to discuss any aspect of the proposal prior to formulating a response, please contact Andrew Le Brun.

Responses should be sent directly to:

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It is the policy of the Commission to make the content of all responses available for public inspection unless specifically requested otherwise.

Glossary of terms

Amendment No. 4	means the draft Money Laundering (Amendment No. 4) (Jersey) Order 200-
the AML/CFT Handbook	means the Handbook for the Prevention and Detection of Money Laundering and the Financing of Terrorism for Financial Services Business regulated under the Regulatory Laws
the AML/CFT Steering Group	means the Commission's Steering Group for countering money laundering and the financing of terrorism
the Commission	means the Jersey Financial Services Commission
the Commission Law	means the Financial Services Commission (Jersey) Law 1998
the CTA	means the Counter-Terrorism Act 2008
the FATF	means the Financial Action Task Force
the IMF	means the International Monetary Fund
the JFCU	means the Joint Financial Crimes Unit
the Minister	means the Minister for Treasury & Resources
the Money Laundering Order	means the Money Laundering (Jersey) Order 2008
the POCL	means the Proceeds of Crime (Jersey) Law 2008
a relevant person	means a person that is subject to the Money Laundering Order
the UK	means the United Kingdom

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1 EXECUTIVE SUMMARY

1.1 Overview

- 1.1.1 The [Money Laundering \(Jersey\) Order 2008](#) (the “**Money Laundering Order**”) came into force in February 2008 and has been amended on three separate occasions since then, most recently in November 2008.
- 1.1.2 The Money Laundering Order is issued by the Minister for Treasury & Resources (the “**Minister**”) under Article 37 of the Proceeds of Crime (Jersey) Law 1999 (the “**POCL**”). Article 37 provides for prescribed measures to be taken (including measures not to be taken) by persons who carry on a financial services business, for the purposes of preventing and detecting money laundering and terrorist financing. Schedule 2 of the POCL sets out what is meant by the term “financial services business”.
- 1.1.3 The measures that are prescribed in the Money Laundering Order are those that are to be applied to financial institutions and designated non-financial businesses and professions in accordance with the 40 Recommendations and 9 Special Recommendations of the Financial Action Task Force (the “**FATF**”).

1.2 What is proposed and why?

- 1.2.1 Following its recent review of Jersey’s framework to counter money laundering and the financing of terrorism, the International Monetary Fund (the “**IMF**”) has said that some provisions in the Money Laundering Order are not as clearly expressed as it would wish.
- 1.2.2 The main purpose of the draft Money Laundering (Amendment No. 4) (Jersey) Order 200- (“**Amendment No. 4**”) is therefore to deal with such comments. Amendment No. 4 does not address any of the more substantive points that will be made in the IMF’s final report.
- 1.2.3 This paper also considers the possibility of extending the power that is given in Article 23C of the Money Laundering Order to the Minister to direct one or more persons to do, or not to do, certain things. It is proposed that this extended power should be based on legislation that is already in force in the United Kingdom (the “**UK**”), where the UK Treasury is able to apply comprehensive countermeasures - intended to address (amongst other things) the risk of money laundering and terrorist financing.
- 1.2.4 An amendment to Article 23C would allow similar sanctions to be applied in both Jersey and the UK where it is in British national interests to do so.
- 1.2.5 The opportunity is also taken to clarify and revise the application of concessions established by Article 18(2), (3) and (6A) of the Money Laundering Order.

1.3 Who would be affected?

- 1.3.1 The amendments that are set out in Amendment No. 4 will affect all persons carrying on a financial services business and which are:
 - 1.3.1.1 carrying on that business in or from within Jersey; or
 - 1.3.1.2 if a Jersey company, carrying on that business in any part of the world.
- 1.3.2 Such a person is referred to in the Money Laundering Order and in this paper as a “**relevant person**”.

2 CONSULTATION

2.1 Basis for consultation

2.1.1 The Commission has issued this consultation paper in accordance with Article 8(3) of the Financial Services Commission (Jersey) Law 1998 (the “**Commission Law**”), under which the Commission “*may, in connection with the carrying out of its functions -consult and seek the advice of such persons or bodies whether inside or outside Jersey as it considers appropriate*”.

2.2 Responding to the consultation

2.2.1 The Commission invites comments in writing from interested parties on the proposals included in this consultation paper. Where comments are made by an industry body or association, that body or association should also provide a summary of the type of individuals and/or institutions that it represents.

2.2.2 To assist in analysing responses to the consultation paper, respondents are asked to:

2.2.2.1 prioritise comments and to indicate their relative importance; and

2.2.2.2 respond as specifically as possible and, where they refer to costs, to quantify those costs.

2.3 Next steps

2.3.1 The proposals set out in this consultation paper have already been discussed with the Commission’s Steering Group for countering money laundering and the financing of terrorism (the “**AML/CFT Steering Group**”), made up of representatives from the Commission, Jersey Finance Limited, the Joint Financial Crimes Unit (the “**JFCU**”) and industry. A [full list of members](#) can be found on the Commission’s website.

2.3.2 A full list of representative bodies that have been sent this consultation paper is available at Appendix A.

2.3.3 Following consultation, and once any necessary changes have been made to Amendment No. 4, the Commission will request the Minister to bring Amendment No. 4 into force as soon as possible.

3 THE COMMISSION

3.1 Overview

3.1.1 The Commission is a statutory body corporate established under the Commission Law. It is responsible for the supervision and development of financial services provided in or from within Jersey.

3.2 Commission's functions

3.2.1 The Commission Law prescribes that the Commission shall be responsible for:

3.2.1.1 the supervision and development of financial services provided in or from within Jersey;

3.2.1.2 providing the States, any Minister or any other public body with reports, advice, assistance and information in relation to any matter connected with financial services;

3.2.1.3 preparing and submitting to the Minister for Economic Development recommendations for the introduction, amendment or replacement of legislation appertaining to financial services, companies and other forms of business structure;

3.2.1.4 such functions in relation to financial services or such incidental or ancillary matters:

- as are required or authorised by or under any enactment, or
- as the States may, by Regulations, transfer; and

3.2.1.5 such other functions as are conferred on the Commission by any other Law or enactment.

3.3 Guiding principles

3.3.1 The Commission's guiding principles require it to have particular regard to:

3.3.1.1 the reduction of risk to the public of financial loss due to dishonesty, incompetence, malpractice, or the financial unsoundness of persons carrying on the business of financial services in or from within Jersey;

3.3.1.2 the protection and enhancement of the reputation and integrity of Jersey in commercial and financial matters;

3.3.1.3 the best economic interests of Jersey; and

3.3.1.4 the need to counter financial crime in both Jersey and elsewhere.

4 PROPOSED AMENDMENTS

4.1 Introduction

- 4.1.1 This part of the consultation paper highlights the key changes that are proposed to the Money Laundering Order.
- 4.1.2 The changes that are discussed in sections 4.2 to 4.6 below are reflected in the draft of Amendment No. 4 that is attached as Appendix B. The changes that are discussed in section 4.7 below are not reflected in Appendix B.

4.2 Articles 1 and 3

- 4.2.1 Amendments are necessary to Articles 1 and 3 of the Money Laundering Order in order to make it absolutely clear that - in law - customer due diligence measures are to be applied to legal arrangements (including trusts) and legal persons.
- 4.2.2 Article 3(2)(b) of the Money Laundering Order is amended to explicitly cover the case where a customer is a trustee of a trust. The effect of the amendment is that, where a relationship is established for a trust or one-off transaction carried out for a trust:
 - 4.2.2.1 The trustee will be identified under Article 3(2)(a).
 - 4.2.2.2 Article 3(2)(b) will establish that the trustee is acting for a third party.
 - 4.2.2.3 The trust itself will be identified as the third party under Article 3(2)(b)(i).
 - 4.2.2.4 The type of trust must be established under Article 3(2)(b)(iii)(A) (e.g. fixed interest or discretionary).
 - 4.2.2.5 The settlor and any protector must be identified under Article 3(2)(b)(iii)(B) and, dependent upon an assessment of risk, beneficiaries and objects of powers.
- 4.2.3 The intention is that the provisions of Article 3(2)(b) should mirror provisions that are currently covered by regulatory requirements and guidance in Section 4.4 of the [Handbook for the Prevention and Detection of Money Laundering and the Financing of Terrorism for Financial Services Business regulated under the Regulatory Laws](#) (the “**AML/CFT Handbook**”).
- 4.2.4 Article 1 of the Money Laundering Order is amended to include a definition for “customer”. “Customer” means a person, and - in law - person covers both a natural person and a legal person.
- 4.2.5 Article 3(2)(c)(ii) of the Money Laundering Order introduces an alternative term to “legal arrangement” to avoid confusion with the term as it is used (and defined) in the FATF Recommendations. Criterion 5.4 of the [FATF Methodology](#) refers to “provisions regulating the power to bind”.

4.3 Articles 7, 8, 9 and 21

- 4.3.1 Articles 7(2A)(b), 8(2A)(b), and 9(2)(b) of the Money Laundering Order are amended to say that the records that a compliance officer and reporting officer (or designated person) must have access to will include the records that must be kept by a relevant person under Article 19 of the Money Laundering Order.
- 4.3.2 Similarly, Article 21(1)(g) of the Money Laundering Order is amended to say that the relevant information that a reporting officer or designated person must have access to will include the records that must be kept by a relevant person under Article 19.

4.4 Articles 11 and 21

- 4.4.1 Article 11(1)(b) of the Money Laundering Order - policies and procedures relating to reporting - has been linked back to the procedures that are referred to in the legislation that is listed in Article 21(6) of the Money Laundering Order. These procedures provide for an employee of a relevant person to make a report to that person's reporting officer (or deputy) rather than directly to an officer of the JFCU.
- 4.4.2 Article 11(3)(b) of the Money Laundering Order is amended to refer to the need for additional measures to prevent the misuse of technological developments in money laundering. This requirement is already set in Section 2.4 of the [AML/CFT Handbook](#).
- 4.4.3 Article 11(3)(g) of the Money Laundering Order is amended to provide that particular attention must be paid to implementing policies and procedures that are sufficient to prevent and detect money laundering in subsidiaries and branches that are situated in countries and territories that do not, or insufficiently apply, the FATF Recommendations.

4.5 Article 16

- 4.5.1 Inter alia, Article 16 of the Money Laundering Order provides for some reliance to be placed by a relevant person on identification measures that have already been applied by an "introducer". The term "introducer" is defined in Article 16(6)(b).
- 4.5.2 The extent of the reliance that may be placed is that:
- 4.5.2.1 the information that is required under Article 3 of the Money Laundering Order may be collected by a relevant person from an introducer, rather than directly from a prospective customer; and
 - 4.5.2.2 evidence of identity that has been used to verify the information may be held by the introducer, rather than the relevant person itself.
- 4.5.3 Article 16(4)(c) of the Money Laundering Order is amended so that it is absolutely clear that, in accordance with Articles 3 and 13 of the Money Laundering Order, the information (but not also the evidence of identity) that is held by the introducer must be passed to the relevant person **before** a relationship may be established or one-off transaction carried out with the customer that is introduced.

- 4.5.4 This is in line with [FATF Recommendation 9](#) which provides that a financial institution should be required to immediately obtain from the; third party the necessary information concerning the elements of the customer due diligence process.
- 4.5.5 At this time, no changes are proposed to the provisions in Article 16 of the Money Laundering Order that set out the reliance that may be placed by a relevant person on a customer that is acting as an intermediary. The term “intermediary” is defined in Article 16(6)(a).

4.6 Article 18

- 4.6.1 The heading for this Article is amended to read “simplified customer due diligence measures” so that it does not give the impression that there are circumstances in which a relevant person is relieved from conducting all elements of customer due diligence.
- 4.6.2 Article 18(2) and (6A) of the Money Laundering Order is amended to limit the application of the existing concessions. The effect of the proposed change is that, subject to Article 18(9), where a prospective customer is a public authority in Jersey or particular type of body corporate, there will be no requirement to apply identification measures to the authority or body corporate itself, or to its beneficial owners and controllers. However, identification measures must be applied to any third party for whom the public authority or body corporate may be acting and to each person purporting to act on behalf of the authority or body.
- 4.6.3 Article 18(3) of the Money Laundering Order is amended to extend the application of the concession that may be applied to any prospective relationship in respect of a pension, superannuation or similar scheme. Currently, the exemption may not be applied where it is possible for a member of such a scheme to assign an interest that he or she has in that scheme, and the effect of the proposed change will be to permit application of the concession to a scheme that permits the assignment of an interest of a member to a person that is a member’s widow, widower or dependant.
- 4.6.4 The current application of Article 18(3) of the Money Laundering Order is unclear. Whilst it is clearly intended to deal with cases where a scheme is established for employees of a particular employer (and where it is not possible to become a member of the scheme unless a person is employed by that particular employer) (hereafter referred to as “**Type A schemes**”), Article 18(3) might also be applied to schemes that are established to cover self-employed individuals - where a contribution is made directly from the self-employed individual’s business (i.e. his or her “employer”) (hereafter referred to as “**Type B schemes**”). For example, schemes may be established for individuals that have nothing more in common than working in the same profession.
- 4.6.5 Whilst the money laundering risks involved with Type B schemes may be greater, overall both Type A and B schemes might be considered to present a lower risk of money laundering - given the characteristics of pension, superannuation or similar schemes.
- 4.6.5.1 Do you agree that the money laundering risk that is presented by a Type B scheme is low? Please provide an explanation to support your answer.**
- 4.6.5.2 Do you agree that Article 18(3) should apply to Type B schemes? If so, do you consider that the wording used in Article 18(3) should be revised to explicitly deal with Type B schemes?**

- 4.6.6 Article 18(8) of the Money Laundering Order is amended in a way that limits the scope of the concession to the identification of any person purporting to act on behalf of the customer. The effect of this is that there would be a requirement to verify the **authority** of any person purporting to act for a customer, where the customer is not an individual.

4.7 Article 23C

- 4.7.1 In the UK, [Schedule 7 of the Counter-Terrorism Act 2008](#) (the “CTA”) has introduced new powers for the UK Treasury to give directions where it considers that this may address a particular risk of money laundering or terrorist financing, or a particular threat is posed by the development or production of nuclear, radiological, biological or chemical weapons. These powers are in addition to (and exceed) those set out in Regulation 18 of the [UK Money Laundering Regulations 2007](#).
- 4.7.2 Whilst it is expected that, in the longer term, Jersey (like Guernsey and the Isle of Man) will wish to introduce legislation that is equivalent to Schedule 7 of the CTA, an amendment to Article 23C would have the advantage of giving the Minister similar powers (in respect of money laundering and terrorist financing) in the interim period to those available to the UK Treasury - so that sanctions may be applied in both Jersey and the UK where it is in British national interests to do so.
- 4.7.3 It is suggested that Article 23C of the Money Laundering Order should be amended in line with Schedule 7 of the CTA, so that the Minister might give a direction to a relevant person:
- 4.7.3.1 where the FATF has advised that measures should be taken in relation to a particular country because of the risk of money laundering or terrorist financing being carried on in that country, by the government of that country, or by persons resident or incorporated in that country; and
 - 4.7.3.2 where he or she believes that there is a risk that terrorist financing or money laundering activities are being carried on in a particular country, by the government of that country, or by persons resident or incorporated in that country, and this poses a significant risk to Jersey’s [national] interests.
- 4.7.4 In line with the above, it is suggested that the kinds of requirement that might be imposed by a direction under Article 23C of the Money Laundering Order would cover customer due diligence, ongoing monitoring, systematic reporting, and limiting or ceasing business.
- 4.7.5 A direction to “systematically report” would allow the Minister to require a relevant person to provide such documents, data or information as may be specified in the direction relating to a business relationship or one-off transaction with a customer. A direction imposing such a requirement would specify how the direction is to be complied with, including:
- 4.7.5.1 the person to whom the documents, data or information are to be provided; and
 - 4.7.5.2 the period within which, or intervals at which, the documents, data or information are to be provided.

- 4.7.6 In order that the Minister and Commission might properly consult on the application of a particular direction, it is suggested that explicit provision should be made for the Commission and the Minister to share information that is relevant to the Minister's function under Article 23C.
- 4.7.7 As noted above, the UK Treasury also has a power to apply countermeasures in a case where a particular threat is posed by the development or production of nuclear, radiological, biological or chemical weapons. However, the scope of Article 37 of the POCL does not allow Article 23C to be amended in this respect.
- 4.7.8 There is currently some uncertainty as to whether the Money Laundering Order could be amended in the way that is described above and advice has been sought from the Law Officers' Department.
- 4.7.8.1 If it is possible to amend Article 23C of the Money Laundering Order in line with the CTA, would you support such a change? Please explain why you think such a change should be made or not made, as the case may be.**
- 4.7.8.2 If it is not possible to amend Article 23C of the Money Laundering Order, would you support the introduction of new legislation to mirror Schedule 7 of the CTA, including a power to apply countermeasures in a case where a particular threat is posed by the development or production of weapons?**

4.8 Other matters

- 4.8.1.1 Do you have any other comments on Amendment No. 4? If so, please set out those comments.**

5 COST BENEFIT ANALYSIS

5.1 Costs to industry

5.1.1 It is not thought that the introduction of Amendment No. 4 will involve significant costs.

5.2 Costs to the Commission

5.2.1 It is not thought that the introduction of Amendment No. 4 will involve significant costs.

5.3 Benefits

5.3.1 The changes that are proposed will provide greater clarity in the application of the Money Laundering Order.

5.3.2 If the changes are agreed, a number of recommendations that will be made in the IMF's final report will have been addressed.

5.3.3 In the event that the UK Treasury applies countermeasures under the CTA to protect the UK's national interests, it would be possible for Jersey to apply similar measures to protect its own and British national interests.

6 SUMMARY OF QUESTIONS

REFERENCE QUESTION

- 4.6.5.1 Do you agree that the money laundering risk that is presented by a Type B scheme is low? Please provide an explanation to support your answer.
- 4.6.5.2 Do you agree that Article 18(3) should apply to Type B schemes? If so, do you consider that the wording used in Article 18(3) should be revised to explicitly deal with Type B schemes?
- 4.7.8.1 If it is possible to amend Article 23C of the Money Laundering Order in line with the CTA, would you support such a change? Please explain why you think such a change should be made or not made, as the case may be.
- 4.7.8.2 If it is not possible to amend Article 23C of the Money Laundering Order, would you support the introduction of new legislation to mirror Schedule 7 of the CTA, including a power to apply countermeasures in a case where a particular threat is posed by the development or production of weapons?
- 4.8.1.1 Do you have any other comments on Amendment No. 4? If so, please set out those comments.

APPENDIX A

List of representative bodies who have been sent this consultation paper.

The consultation paper has been sent to all members of the Commission's AML/CFT Steering Group. Members are listed on the Commission's website under [AML/CFT Steering Group](#).

In addition, copies of this paper have been sent to:

- Citizens Advice Bureau
- Institute of Directors
- Jersey Compliance Officers Association

APPENDIX B

Money Laundering (Amendment No. 4) (Jersey) Order 200-



Jersey

MONEY LAUNDERING (AMENDMENT No. 4) (JERSEY) ORDER 200-

Explanatory Note

This Order amends the Money Laundering (Jersey) Order 2008 mostly by tightening and clarifying some of the requirements in that Order, particularly in relation to the identification requirements where trusts and other types of legal arrangement are involved.



Jersey

MONEY LAUNDERING (AMENDMENT No. 4) (JERSEY) ORDER 200-

Arrangement

Article

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Jersey

MONEY LAUNDERING (AMENDMENT No. 4) (JERSEY) ORDER 200-

Made [date to be inserted]

Coming into force [date to be inserted]

THE MINISTER FOR TREASURY AND RESOURCES, in pursuance of Articles 37 and 43 of the Proceeds of Crime (Jersey) Law 1999, and having consulted the Jersey Financial Services Commission, orders as follows –

1 Interpretation

In this Order “principal Order” means the Money Laundering (Jersey) Order 2008.

2 Article 1 amended

In Article 1(1) of the principal Order the following definitions shall be inserted in the appropriate places –

“ ‘customer’ means a person;”;

“ ‘third party’ includes a person, trust or any other legal arrangement.”.

3 Article 3 amended

In Article 3 of the principal Order –

(a) for paragraph (2)(b) there shall be substituted the following sub-paragraph –

“(b) determining whether the customer is acting for a third party and, if so –

- (i) identifying that third party,
- (ii) where the third party is a person other than an individual, understanding the ownership and control of that third party and identifying each individual who is that third party’s beneficial owner or controller,
- (iii) where the third party is not a person –



- (A) understanding the nature of the legal arrangement under which the third party is constituted (for example, in the case of a trust, the type of trust),
 - (B) identifying each person who falls within paragraph (7), and
 - (C) in respect of each person falling within paragraph (7) who is not an individual, understanding the ownership and control of that person and identifying each individual who is that person's beneficial owner or controller;";
- (b) in paragraph (2)(c)(ii) for the words "legal arrangements" there shall be substituted the words "contracts, or other similar legally binding arrangements, with third parties";
- (c) after paragraph (6) there shall be added the following paragraph –
- "(7) For the purposes of paragraph (2)(b)(iii), a person falls within this paragraph if –
- (a) that person is, in relation to a trust that is the third party, a settlor or protector;
 - (b) that person, having regard to the risk of that person being involved in money laundering –
 - (i) has any beneficial interest in the third party, or
 - (ii) is the object of a trust power in relation to a trust that is the third party."

4 Article 7 amended

In Article 7(2A)(b) of the principal Order after the words "as a compliance officer" there shall be added the words ", including, in particular, the records that a relevant person must keep under Article 19".

5 Article 8 amended

In Article 8(2A)(b) of the principal Order after the words "as a reporting officer" there shall be added the words ", including, in particular, the records that a relevant person must keep under Article 19".

6 Article 9 amended

In Article 9(2)(b) of the principal Order after the words "as a designated person" there shall be added the words ", including, in particular, the records that a relevant person must keep under Article 19".

7 Article 11 amended

In Article 11 of the principal Order –

- (a) in paragraph (1)(b) after the word “reporting” there shall be added the words “in accordance with the provisions in the Law, the Drug Trafficking Offences Law and the Terrorism Law mentioned in Article 21(6)”;
- (b) in paragraph (3)(b) after the words “susceptible to anonymity” there shall be added the words “, including measures to prevent the misuse of technological developments in money laundering”;
- (c) after paragraph (3)(f) there shall be added the following sub-paragraph –
 - “(g) having particular regard to the requirements of Article 10A in respect of any branch and subsidiary of the relevant person where such branch or subsidiary is situated in a country or territory that does not apply, or insufficiently applies, the FATF recommendations.”.

8 Article 15 amended

In Article 15(1) of the principal Order for the words “paragraphs (3) to (5)” there shall be substituted the words “paragraphs (3), (3A) (4), (4A) and (5)”.

9 Article 16 amended

In Article 16 of the principal Order for paragraph (4)(c) there shall be substituted the following sub-paragraph –

- “(c) where the other person is an introducer, the relevant person obtains, in writing –
 - (i) confirmation that each customer described in paragraph (1) is an established customer of that other person, and
 - (ii) information about each customer and any person to whom paragraph (5) applies following application of the identification measures mentioned in paragraph (1),immediately before the relevant person establishes a business relationship or carries out a one-off transaction with the customer;”.

10 Article 18 amended

In Article 18 of the principal Order –

- (a) in the heading for the words “Exceptions from” there shall be substituted the word “Simplified”;
- (b) in paragraph (1) for the words “Cases A to F” there shall be substituted the words “cases B to E”;
- (c) paragraph (2) shall be revoked;
- (d) in paragraph (3) for the words “under the scheme” there shall be substituted the words “except to the spouse or dependant of a deceased member”;

- (e) for paragraph (6A) there shall be substituted the following paragraph –
- “(6A) Where the customer of a relevant person is –
- (a) a public authority acting in that capacity; or
 - (b) a body corporate, the securities of which are listed on a regulated market where “regulated market” has the same meaning as in Article 2(5),
- the relevant person need not comply with his or her obligations under Article 13 in respect of those measures mentioned in Articles 3(2)(a), 3(2)(c)(ii) and 3(2)(c)(iii).”;
- (f) in paragraph (8) after the words “Article 3(2)(c)(i)” there shall be added the words “but only in so far as those measures require identifying any person purporting to act on behalf of the customer”.

11 Article 21 amended

In Article 21 of the principal Order –

- (a) paragraph (1)(a) and (b) shall be revoked;
- (b) for paragraph (1)(c) there shall be substituted the following sub-paragraph –
 - “(c) they must provide for securing that a report is made to the person who is referred to in paragraph (6)(a), (b) and (c) in accordance with the provisions mentioned in those sub-paragraphs and they must communicate the identity of that person;”;
- (c) in paragraph (1)(g) after the words “or that designated person” there shall be added the words “, including, in particular, the records that a relevant person must keep under Article 19”.

12 Citation and commencement

This Order may be cited as the Money Laundering (Amendment No. 4) (Jersey) Order 200- and shall come into force 7 days after it is made.