

# Handbook Glossary

*This document is a working draft, it will be finalised once all Handbooks for the Prevention and Detection of Money Laundering and the Financing of Terrorism are finalised and published - anticipated as being towards the end of quarter 2015.*

<b>Term</b>	<b>Definition</b>
<b>Accountancy Sector AML/CFT Codes of Practice</b>	Codes of Practice for the Accountancy Sector, issued in accordance with Article 22 of the Supervisory Bodies Law
<b>accountancy services</b>	includes any service provided under a contract for services which pertains to the recording, review, analysis, calculation or reporting of financial information
<b>AML/CFT programme</b>	a programme against money laundering and terrorist financing which includes policies and procedures by which every member of the group who carries on a financial services business (or equivalent) shares information that is appropriate for the purpose of preventing and detecting money laundering and terrorist financing
<b>AML Unit</b>	the Commission's Anti-Money Laundering Unit
<b>AML/CFT</b>	anti-money laundering / countering the financing of terrorism
<b>AML/CFT Codes of Practice</b>	Codes of Practice for regulated financial services businesses, issued in accordance with Article 22 of the Supervisory Bodies Law
<b>AML/CFT Handbook</b>	Handbook for the Prevention and Detection of Money Laundering and the Financing of Terrorism for Regulated Financial Services Business
<b>audit services</b>	audit services provided by way of business pursuant to any function under any enactment
<b>auditor</b>	anyone who is part of the engagement team (not necessarily only those employed by an audit firm)
<b>Basel Committee</b>	Basel Committee on Banking Supervision
<b>BB(J) Law</b>	Banking Business (Jersey) Law 1991
<b>CDD</b>	customer due diligence
<b>CIF(J) Law</b>	Collective Investment Funds (Jersey) Law 1988
<b>collective investment scheme</b>	means any of the funds specified in Article 13(10) of the Money Laundering Order
<b>Commission</b>	Jersey Financial Services Commission
<b>Companies Law</b>	Companies (Jersey) Law 1991

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<b>deputy MLRO</b>	a person designated by the relevant person to whom suspicious activity reports may be made
<b>designated police or customs officer</b>	notices issued under Article 6(1) and 6(2) of the Money Laundering Order providing that police and customs officers that hold posts within the JFCU are designated officers
<b>designated relationship</b>	a relationship established by a customer on behalf of one third party, including a relationship involving sub-accounts for each third party
<b>Directions Law</b>	Money Laundering Development (Directions) (Jersey) Law 2012
<b>EEA</b>	European Economic Area
<b>engagement team</b>	comprises all persons who are directly involved in the acceptance and performance of a particular audit
<b>equivalent business</b>	has the meaning given in Article 5 of the Money Laundering Order
<b>EU</b>	European Union
<b>external accountancy services</b>	accountancy services provided to third parties and excludes services provided by accountants employed by public authorities or by undertakings which do not by way of business provide accountancy services to third parties
<b>FATF</b>	Financial Action Task Force
<b>financial services business</b>	has the meaning given in Article 36 of the Proceeds of Crime Law
<b>financing of terrorism</b>	<ul style="list-style-type: none"> <li>• conduct which is an offence under any provision of Articles 15 (use and possession etc. of property for purposes of terrorism) and 16 (dealing with terrorist property) of the Terrorism Law; or</li> <li>• conduct outside Jersey, which, if occurring in Jersey, would be an offence under Articles 15 and 16</li> </ul>
<b>Foundations Law</b>	Foundations (Jersey) Law 2009
<b>FS(J) Law</b>	Financial Services (Jersey) Law 1998
<b>group person</b>	a party outside Jersey who is a member of the same financial group as the relevant person but not also an obliged person
<b>his</b>	the term “his” when used in the Handbook with reference to any individual should be understood to mean either “his or her”

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<b>IAIS</b>	International Association of Insurance Supervisors
<b>IB(J) Law</b>	Insurance Business (Jersey) Law 1996
<b>ICC</b>	an incorporated cell company
<b>identification measures</b>	those measures described in Article 3(2) of the Money Laundering Order
<b>IMF</b>	International Monetary Fund
<b>insolvency practitioners</b>	those in the business of undertaking insolvency services
<b>insolvency services</b>	<p>services provided by a person if, by way of business, that person accepts appointment as:</p> <ul style="list-style-type: none"> <li>• a liquidator under Chapter 4 of Part 21 of the <a href="#">Companies (Jersey) Law 1991</a>;</li> <li>• an insolvency manager appointed under Part 5 of the <a href="#">Limited Liability Partnership (Jersey) Law 1997</a> as that Law has effect in its application to insolvent limited liability partnerships pursuant to the <a href="#">Limited Liability Partnerships (Insolvency Partnerships) (Jersey) Regulations 1998</a>; or</li> <li>• as agent of an official functionary appointed in the case of a remise de biens, cession, or désastre</li> </ul>
<b>IOSCO</b>	International Organization of Securities Commissions
<b>JFCU</b>	<p>Joint Financial Crimes Unit</p> <p>Officers of the JFCU are the designated police and customs officers for the purposes of the Money Laundering Order</p>
<b>Legal Sector AML/CFT Codes of Practice</b>	Codes of Practice for the Legal Sector, issued in accordance with Article 22 of the Supervisory Bodies Law
<b>Licence</b>	<p>a generic term to cover:</p> <ul style="list-style-type: none"> <li>• a registration granted under the BB(J) Law;</li> <li>• a permit granted pursuant to the CIF(J) Law;</li> <li>• a certificate issued pursuant to the CIF(J) Law;</li> <li>• a registration granted under the FS(J) Law; and</li> <li>• a permit granted pursuant to the IB(J) Law</li> </ul>
<b>LPP</b>	legal professional privilege
<b>MLCO</b>	the Money Laundering Compliance Officer

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<b>MLRO</b>	the Money Laundering Reporting Officer
<b>money laundering</b>	<ul style="list-style-type: none"> <li>• conduct that is an offence under any provision of Articles 30 (dealing with criminal property) and 31 (concealment etc of criminal property) of the Proceeds of Crime Law;</li> <li>• conduct that is an offence under Articles 34A and 34D of the Proceeds of Crime Law;</li> <li>• conduct that is an offence under Article 7 (making funds available to a terrorist), Article 8 (failure to freeze terrorist funds) and Article 10 (failing to make a disclosure to the Chief Minister’s Department) of the UN Order;</li> <li>• conduct that is an offence under Articles 13 to 17 (failing to freeze terrorist funds and making things available to a terrorist) and 19 (licencing offences) of the Terrorist Asset-Freezing Law; or</li> <li>• conduct outside Jersey, which, if occurring in Jersey, would be an offence under any of the above.</li> </ul>
<b>Money Laundering Order</b>	Money Laundering (Jersey) Order 2008
<b>obliged person</b>	has the meaning given in Article 16 of the Money Laundering Order
<b>PCC</b>	a protected cell company
<b>PEP</b>	politically exposed person – which has the meaning given in Article 15(6) of the Money Laundering Order
<b>policies and procedures</b>	the way in which a business’ systems and controls are implemented into the day-to-day operation of the business
<b>pooled relationship</b>	a relationship established by a customer behalf of more than one third party
<b>Proceeds of Crime Law</b>	Proceeds of Crime (Jersey) Law 1999
<b>regulated business</b>	has the meaning provided given in Article 1 of the Supervisory Bodies Law
<b>regulated person</b>	has the meaning provided given in Article 1 of the Supervisory Bodies Law
<b>regulatory laws</b>	Collective name for the: BB(J) Law; CIF(J) Law; FS(J) Law and IB(J) Law
<b>relevant employee</b>	an employee whose duty relates to the provision of a financial services business

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<b>Term</b>	<b>Definition</b>
<b>relevant person</b>	a person carrying on a financial services business in or from within Jersey, and a Jersey body corporate or other legal person registered in Jersey carrying on a financial services business anywhere in the world
<b>relevant person carrying on regulated business</b>	relevant person that is regulated by the Commission under the regulatory laws and that holds a licence
<b>SAR</b>	suspicious activity report
<b>sensitive activities</b>	this refers to the activities that have been established, as a matter of policy, by the Commission as sensitive activities, and which are listed on the Commission website – <a href="#">sensitive activities</a> (contained in the Sound Business Practice Policy)
<b>source of funds</b>	activity which generates funds for a customer
<b>source of wealth</b>	activities which have generated the total net worth of a person
<b>specified Schedule 2 business</b>	has the meaning given in Article 1 of the Supervisory Bodies Law
<b>Supervisory Bodies Law</b>	Proceeds of Crime (Supervisory Bodies) (Jersey) Law 2008
<b>systems and controls</b>	a relevant person's general framework to combat money laundering and the financing of terrorism
<b>tax advisors</b>	those in business offering tax services
<b>Terrorism Law</b>	Terrorism (Jersey) Law 2002
<b>Terrorist Sanctions Measures</b>	<ul style="list-style-type: none"> <li>• Terrorist Asset-Freezing (Jersey) Law 2011;</li> <li>• UN Order;</li> <li>• EU Legislation (Sanctions – Afghanistan) (Jersey) Order 2014; and</li> <li>• EU Legislation (Sanctions – Al Qaida) (Jersey) Order 2014</li> </ul>
<b>Tipping Off Regulations</b>	Proceeds of Crime and Terrorism (Tipping Off – Exceptions) (Jersey) Regulations 2014
<b>UN</b>	United Nations
<b>UN Order</b>	Al-Qa'ida and Taliban (United Nations Measures) (Channel Islands) Order 2002
<b>unit</b>	unit has the same meaning as in Article 1(1) of the Collective Investment Funds (Jersey) Law 1988

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<b>VAT</b>	Value Added Tax
<b>Wire Transfers Regulations</b>	Community Provisions (Wire Transfers) (Jersey) Regulations 2007

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