

Regulations of Anguilla: /2025

Gazette Dated: , 2025

PROCEEDS OF CRIME ACT, R.S.A. C. P98

**ANTI-MONEY LAUNDERING AND TERRORIST FINANCING (AMENDMENT)
REGULATIONS, 2025**

These Regulations are enabled under section 168 of the Proceeds of Crime Act, R.S.A. c. P98.

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Interpretation

1. In these Regulations, the “principal Regulations” means Anti-Money Laundering and Terrorist Financing Regulations R.R.A. P98-1.

Amendment of Section 1

2. Section 1 of the principal Regulations is amended by inserting the following definition in the correct alphabetical order—

“suspicious activity report” means—

- (a) a money laundering disclosure; or
- (b) a terrorist financing disclosure;”

Amendment of Section 10

3. Section 10 of the principal Regulations is amended—

- (a) by inserting the following subsection after subsection (1)—

“(1a) Subsection (1)(b)(i) applies regardless of any thresholds or exemptions that may apply to the transaction or proposed transaction or other matter or circumstance on which the service provider’s suspicion is based.”;

- (b) in subsection (8), by deleting “unless the customer has adopted risk management procedures” and substituting “unless the service provider has adopted risk management procedures”;

- (c) by repealing subsection (9) and substituting the following—

“(9) Subsection (9a) applies if a service provider—

- (a) has applied due diligence measures with respect to a customer, third party or beneficial;
- (b) suspects money laundering or terrorist financing; and
- (c) makes, or intends to make, a suspicious activity report.

(9a) Where subsection (9) applies, a service provider shall consider whether continuing to apply due diligence measures would tip off the customer.

(9b) If, following consideration under subsection (9a), the service provider reasonably believes that continuing to apply due diligence measures would tip off the customer, the service provider—

- (a) may cease to apply customer due diligence measures under this section; and
- (b) unless it has already done so, shall make a suspicious activity report.”.

Amendment of Section 17

4. Section 17 of the principal Regulations is amended by deleting subsection (4) and substituting the following—

“(4) A service provider shall—

- (a) maintain adequate procedures for monitoring and testing the effectiveness of—
 - (i) the policies and procedures maintained under this section; and
 - (ii) the training provided under section 21; and
- (b) ensure that, if weaknesses or inadequacies are identified, the policies and procedures are enhanced as necessary.”.

Amendment of Section 18

5. Section 18(2) of the principal Regulations is amended by deleting paragraph (b) and substituting the following—

- (b) the provision at group-level compliance, audit, and anti-money laundering and anti-terrorist financing functions, of customer, account, and transaction information from branches and subsidiaries when necessary for anti-money laundering and anti-terrorist financing purposes, including information and analysis, if any, of transactions or activities which appear unusual;
- (ba) the provision by group-level compliance, audit, and anti-money laundering and anti-terrorist financing functions, of the information specified in paragraph (b), to branches and subsidiaries when relevant and appropriate to risk management; and”.

Citation

6. These Regulations may be cited as the Anti-Money Laundering and Terrorist Financing (Amendment) Regulations, 2025.

Made by the Governor in Council the day of , 2025.

Julia Crouch
GOVERNOR OF ANGUILLA