



Jersey

## **PROCEEDS OF CRIME (SUPERVISORY BODIES) (AMENDMENT No. 2) (JERSEY) LAW 2022**

### **Contents**

#### **Article**

1	Proceeds of Crime (Supervisory Bodies) (Jersey) Law 2008 amended.....	3
2	Article 1 (interpretation) amended .....	3
3	Article 4 (meaning of level of registration) deleted .....	3
4	Article 11 (application for appropriate level of registration and deemed registration) substituted .....	3
5	Article 12 (determination of relevant supervisory body) amended.....	4
6	Article 13 (application for a level 1 registration) amended.....	4
7	Article 14 (grant or refusal of application for a level 1 registration) amended .....	4
8	Article 15 (application for a level 2 registration and grant or grounds for refusal) deleted .....	5
9	Article 16 (notice of refusal to register) amended .....	5
10	Article 17 (conditions of registration) amended .....	5
11	Article 18 (revocation of registration) amended .....	5
12	Article 19 (procedure on refusal or revocation, or new or varied condition) amended .....	5
13	Article 21 (determination of fees and late payment) amended.....	5
14	Article 31 (investigations on behalf of a supervisory body) amended.....	5
15	Article 33A (communication with supervisory body by auditors and approved professionals) amended .....	6
16	Article 34 (supply of information) amended .....	6
17	Article 39 (co-operation with relevant overseas supervisory authority) amended .....	6
18	Article 41 (legal proceedings) amended .....	6
19	Article 43 (transitional provisions) amended .....	6
20	Schedule (level of registration for specified schedule 2 business) amended	6
21	Citation and commencement .....	7





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## **PROCEEDS OF CRIME (SUPERVISORY BODIES) (AMENDMENT No. 2) (JERSEY) LAW 2022**

A **LAW** to further amend the [Proceeds of Crime \(Supervisory Bodies\) \(Jersey\) Law 2008](#).

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<i>Adopted by the States</i>	<i>19th January 2022</i>
<i>Sanctioned by Order of Her Majesty in Council</i>	<i>16th March 2022</i>
<i>Registered by the Royal Court</i>	<i>18th March 2022</i>
<i>Coming into force</i>	<i>25th March 2022</i>

**THE STATES**, subject to the sanction of Her Most Excellent Majesty in Council, have adopted the following Law –

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**1 [Proceeds of Crime \(Supervisory Bodies\) \(Jersey\) Law 2008](#) amended**

This Law amends the [Proceeds of Crime \(Supervisory Bodies\) \(Jersey\) Law 2008](#).

**2 Article 1 (interpretation) amended**

In Article 1(1) –

- (a) the definition “level of registration” is deleted;
- (b) in the definition “registered person” there is deleted “or 15”;
- (c) in the definition “specified Schedule 2 business” for “column 3 of” is deleted.

**3 Article 4 (meaning of level of registration) deleted**

Article 4 is deleted.

**4 Article 11 (application for appropriate level of registration and deemed registration) substituted**

For Article 11 there is substituted –

### **“11 Application for registration and deemed registration**

- (1) Subject to paragraph (4), a person who intends to carry on a specified Schedule 2 business (an “applicant”) must make an application under Article 13 to the relevant supervisory body to be registered in respect of the specified Schedule 2 business.
- (2) The States may by Regulations amend the descriptions of specified Schedule 2 business described in column 2 of the Table in the Schedule to this Law.
- (3) A person carrying on a regulated business who intends to carry on a specified Schedule 2 business is not required to make an application under paragraph (1) provided that person has previously notified the Commission that he or she intends to carry on that specified Schedule 2 business.
- (4) A notification under paragraph (3) must be in such form as the Commission may determine and must include –
  - (a) the person’s name;
  - (b) the description of the specified Schedule 2 business that the person intends to carry on;
  - (c) the principal address (stating that it is the principal address) and any other address from which the person intends to carry on that business;
  - (d) such other particulars as the Commission may require.
- (5) A notification under paragraph (3) must be accompanied by a fee determined in accordance with Article 21.
- (6) Upon receiving a notification under paragraph (3) from a person, the Commission must give that person written notice that the person is deemed to be registered with or without conditions under Article 17(3), in respect of the specified Schedule 2 business that is the subject of the notification,
- (7) In this Law such registration under paragraph (6) is referred to as “deemed registration” and such a person is referred to as a “deemed registered person”.

### **5 Article 12 (determination of relevant supervisory body) amended**

In Article 12, in paragraphs (2)(b) and (3) “or 15” is deleted.

### **6 Article 13 (application for a level 1 registration) amended**

In Article 13, in the Article heading and paragraph (1) “a level 1” is deleted.

### **7 Article 14 (grant or refusal of application for a level 1 registration) amended**

In Article 14 –

- (a) in the Article heading and paragraph (1) “a level 1” is deleted;
- (b) in paragraphs (3) or (5) “for a level 1 registration” is deleted.

**8 Article 15 (application for a level 2 registration and grant or grounds for refusal) deleted**

Article 15 is deleted.

**9 Article 16 (notice of refusal to register) amended**

In Article 16(1) “or 15” is deleted.

**10 Article 17 (conditions of registration) amended**

In Article 17(3) “or 15” is deleted.

**11 Article 18 (revocation of registration) amended**

In Article 18(1) –

- (a) “or 15” is deleted;
- (b) in sub-paragraph (d) “in the case of a level 1 registration” is deleted;
- (c) for sub-paragraph (e) there is substituted –
  - “e) if it comes to the attention of the supervisory body after granting registration that an application was not made in accordance with Article 13(1) or that the applicant failed to comply with Article 13(5);”.

**12 Article 19 (procedure on refusal or revocation, or new or varied condition) amended**

In Article 19(2) “or 15” is deleted.

**13 Article 21 (determination of fees and late payment) amended**

In Article 21 –

- (a) in paragraph (1) –
  - (i) in sub-paragraph (a) for “11(6)” there is substituted “11(3)”;
  - (ii) in sub-paragraph (b) “or Article 15” is deleted;
- (b) paragraph (3)(a) is deleted.

**14 Article 31 (investigations on behalf of a supervisory body) amended**

In Article 31(1)(b) for “with or who has had a level 1 registration” there is inserted “who is registered or who, prior to the commencement of the Proceeds of Crime (Supervisory Bodies) (Amendment No. 2) (Jersey) Law 2022, had a level 1 registration”.

**15 Article 33A (communication with supervisory body by auditors and approved professionals) amended**

In Article 33A(3)(a) “a Level 1” is deleted.

**16 Article 34 (supply of information) amended**

In Article 34 –

- (a) in paragraph (1)(a) “or 15” is deleted;
- (b) in paragraph (2) for “Subject to paragraph (12), where a person has a level 1 registration, that person” there is substituted “A person who is registered”;
- (c) in paragraph (3), for “11(6)” there is substituted “11(3).”

**17 Article 39 (co-operation with relevant overseas supervisory authority) amended**

In Article 39(1)(a) “, 15” is deleted.

**18 Article 41 (legal proceedings) amended**

In Article 41(2)(b) for “11(6)” there is substituted “11(3)”.

**19 Article 43 (transitional provisions) amended**

In Article 43, after paragraph (3) there is inserted –

“(3A) Despite anything in this Law –

- (a) a person who holds a registration that was a level 2 registration before the commencement of the Proceeds of Crime (Supervisory Bodies) (Amendment No. 2) (Jersey) Law 2022 continues to be a registered person as if registered under Article 14 and must, within 6 months after the commencement of that Law, provide the information required under Article 13(1)(b)(v) to the supervisory body exercising functions in respect of that person;
- (b) Articles 18(1)(d) and 34(2) do not apply in respect of a registration that was a level 2 registration that occurred prior to the commencement of the Proceeds of Crime (Supervisory Bodies) (Amendment No. 2) (Jersey) Law 2022 until the expiry of 6 months after the date of commencement of that Law.”.

**20 Schedule (level of registration for specified schedule 2 business) amended**

In the Schedule –

- (a) for the Article reference “Article 11(3)” before the Schedule subheading there is substituted “(Article 1)”;

- (b) for the Schedule subheading there is substituted “**SPECIFIED SCHEDULE 2 BUSINESSES**”;
- (c) column 2 (level of registration) of the table is deleted.

## **21 Citation and commencement**

This Law may be cited as the Proceeds of Crime (Supervisory Bodies) (Amendment No. 2) (Jersey) Law 2022 and comes into force 7 days after it is registered.