



Jersey

## **PROCEEDS OF CRIME (SUPERVISORY BODIES) (SUPERVISED BUSINESS – AMENDMENT) (JERSEY) REGULATIONS 2023**

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## **PROCEEDS OF CRIME (SUPERVISORY BODIES) (SUPERVISED BUSINESS – AMENDMENT) (JERSEY) REGULATIONS 2023**

*Made*

*7th February 2023*

*Coming into force*

*8th February 2023*

**THE STATES** make these Regulations under Article 44A of the [Proceeds of Crime \(Jersey\) Law 1999](#) –

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

These Regulations amend the [Proceeds of Crime \(Supervisory Bodies\) \(Jersey\) Law 2008](#).

### **2 Article 1 (interpretation) amended**

In Article 1(1) (interpretation) –

- (a) in each of the following places, for “Schedule 2 business” there is substituted “supervised business” –
  - (i) in the definition “key person”,
  - (ii) in the definition “money laundering compliance officer”,
  - (iii) in the definition “money laundering reporting officer”,
  - (iv) in the definition “principal person”;
- (b) after the definition “suitable supervisory body” there is inserted –
  - “supervised business” means –
    - (a) Schedule 2 business; and
    - (b) business carried on by a prescribed NPO;”.

### **3 Article 2 (meaning of “supervisory functions”) amended**

In Article 2(a)(v), for “Schedule 2 business” there is substituted “supervised business”.

**4 Article 5 (Commission to be supervisory body for all Schedule 2 business carried on by any person carrying on a regulated business) amended**

In Article 5, in each of the following places, for “Schedule 2 business” there is substituted “supervised business” –

- (a) in the heading;
- (b) in paragraph (2).

**5 Article 6 (designation of supervisory bodies) amended**

In Article 6(4)(a)(ii), for “Schedule 2 business” there is substituted “supervised business”.

**6 Article 7 (guidance, directions and accountability) amended**

In Article 7(1), for “Schedule 2 business” there is substituted “supervised business”.

**7 Article 8A (duty of supervisory body to use a risk-based approach) amended**

In Article 8A –

- (a) in paragraphs (2), (2)(a), (2)(b), (2)(c), (2)(d) and (3), for “Schedule 2 business” there is substituted “supervised business”.
- (b) in paragraph (2)(a) and (b), for “Schedule 2 business’s” there is substituted “supervised business’s”.

**8 Part 5 (supervision of Schedule 2 businesses) heading amended**

In Part 5 in the Part heading, for “Schedule 2 businesses” there is substituted “supervised businesses”.

**9 Article 22 (codes of practice) amended**

In Article 22(1)(c), for “Schedule 2 business” there is substituted “supervised business”.

**10 Article 23 (power to issue directions) amended**

In Article 23 in each of the following places, for “Schedule 2 business” there is substituted “supervised business” –

- (a) in paragraph (1), (1)(c)(i) and 1(c)(ii);
- (b) in paragraph (2)(b) and (c) and in both places it occurs in sub-paragraph (d);
- (c) in paragraph (13A)(a).

**11 Article 25 (powers of intervention) amended**

In Article 25 in each of the following places, for “Schedule 2 business” there is substituted “supervised business” –

- (a) in paragraph (1)(a)(i) and (ii) and (b);
- (b) in paragraph (4)(b), in both places it occurs.

**12 Article 26 (public statements) amended**

In Article 26, in sub-paragraph (c) and (c)(i), for “Schedule 2 business” there is substituted “supervised business”.

**13 Article 30 (general power to require information and documents) amended**

In Article 30 in each of the following places, for “Schedule 2 business” there is substituted “supervised business” –

- (a) in paragraph (14)(a), (b), (h) and (i) and in both places it occurs in each of sub-paragraphs (c), (d), (f) and (g);
- (b) in paragraph (16).

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

In Article 33A in each of the following places, for “Schedule 2 business” there is substituted “supervised business” –

- (a) in paragraph (1);
- (b) in paragraph (2), (2)(a), (b) and (c);
- (c) in paragraph (3)(b), (c) and (d);
- (d) in paragraph (5)(b);
- (e) in paragraph (7), in the definition “auditor”.

**15 Article 36 (permitted disclosures) amended**

In Article 36(1)(h), for “Schedule 2 business” there is substituted “supervised business”.

**16 Article 38 (publication of information about Schedule 2 businesses) amended**

In Article 38 –

- (a) in the heading, for “Schedule 2 businesses” there is substituted “supervised businesses”;
- (b) in paragraph (1)(b), for “Schedule 2 business” there is substituted “supervised business”.

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

In Article 41(1)(c) for “Schedule 2 business” there is substituted “supervised business”.

**18 Citation and commencement**

These Regulations may be cited as the Proceeds of Crime (Supervisory Bodies) (Supervised Business – Amendment) (Jersey) Regulations 2023 and come into force on the day after they are made.