



Jersey

**PROCEEDS OF CRIME (FINANCIAL
INTELLIGENCE) (JERSEY)
REGULATIONS 2015**

Official Consolidated Version

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PROCEEDS OF CRIME (FINANCIAL INTELLIGENCE) (JERSEY) REGULATIONS 2015

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THE STATES, in pursuance of Articles 41B and 42A of the [Proceeds of Crime \(Jersey\) Law 1999](#), have made the following Regulations –

Commencement [[see endnotes](#)]

PART 1¹

INTERPRETATION

1 Interpretation²

In these Regulations –

“financial crime” means –

- (a) money laundering;
- (b) the financing of terrorism; and
- (c) offences related to money laundering or the financing of terrorism;

“FIU” means the body designated under Regulation 2 as the financial intelligence unit;

“Jersey competent authority” means any person (other than the FIU) that –

- (a) exercises functions of a public nature in Jersey; and
- (b) is concerned with the prevention, investigation, detection or prosecution of financial crime;

“overseas competent authority” means an authority outside Jersey that has equivalent functions to those of a Jersey competent authority;

“principal Law” means the [Proceeds of Crime \(Jersey\) Law 1999](#);

“relevant person” means –

- (a) a person carrying on a financial services business in or from within Jersey; or
- (b) either –
 - (i) a Jersey body corporate, or
 - (ii) other legal person registered in Jersey,carrying on a financial services business in any part of the world;

“suspicious activity report” has the same meaning as given by Regulation 1(1) of the [Proceeds of Crime and Terrorism \(Tipping Off – Exceptions\) \(Jersey\) Regulations 2014](#);

“terrorism” has the meaning given in Article 2 of the [Terrorism \(Jersey\) Law 2002](#).

PART 2³

FINANCIAL INTELLIGENCE UNIT

2 Designation of the FIU⁴

- (1) The Jersey Financial Intelligence Unit is designated as the financial intelligence unit (“FIU”) in Jersey.
- (2) The FIU must be operationally independent and autonomous in the exercise of its functions.
- (3) The FIU must have the authority and capacity to exercise its functions freely, including the ability to take autonomous decisions to analyse, gather and disseminate specific information independently of a Jersey competent authority, a financial intelligence unit outside Jersey or an overseas competent authority.
- (4) An employee or member of the FIU must not be directed or supervised in the discharge of their duties as an employee or member by the Chief Executive Officer, the States Employment Board, a Minister or a person acting on behalf of the Officer, Board or Minister.

2A Functions of the FIU⁵

- (1) The functions of the FIU are to –
 - (a) receive, gather, store, analyse and disseminate information about financial crime (whether in Jersey or elsewhere);
 - (b) receive suspicious activity reports and other disclosures of information about financial crime; and
 - (c) assist with the prevention and detection of financial crime.
- (2) The analysis function consists primarily of –
 - (a) an operational analysis which –
 - (i) focuses on individual cases and specific targets, or on particular information, and
 - (ii) seeks to identify links between those cases and targets and possible financial crime; and
 - (b) a strategic analysis addressing financial crime trends and patterns.
- (3) For the purpose of exercising its functions, the FIU may make arrangements, or enter into agreements, with –
 - (a) a Jersey competent authority;
 - (b) a financial intelligence unit outside Jersey;
 - (c) an overseas competent authority; or
 - (d) any other person that the FIU considers appropriate.

2B Protection of information⁶

- (1) The FIU must have rules in place governing the security and confidentiality of information, including procedures for access to, and the handling, storage, dissemination and protection of, information.
- (2) The FIU must ensure that its facilities, information and information technology systems are not able to be accessed by any person who is not authorised to do so.

2C Appointment and functions of the Director of the FIU⁷

- (1) The Minister must appoint the Director of the FIU.
- (2) The Minister may vary or terminate an appointment, but without prejudice to anything done pursuant to the appointment or to the making of a new appointment.
- (3) Before making or terminating an appointment under this paragraph, the Minister must consult the FIU governance board.
- (4) Schedule 1 sets out the functions of the Director of the FIU.
- (5) The Director of the FIU must exercise the functions set out in Schedule 1 independently and autonomously.

2D FIU governance board: establishment and membership⁸

- (1) There is established an FIU governance board.
- (2) The members of the FIU governance board are appointed by the Minister.
- (3) The Minister must appoint to the FIU governance board –
 - (a) at least one representative from a Jersey competent authority; and
 - (b) at least one representative from a government department.
- (4) The FIU governance board must have an odd number of members not less than 5.

2E FIU governance board: functions⁹

The FIU governance board is responsible for –

- (a) determining the general policy and principles by reference to which the FIU is to exercise its functions;
- (b) setting the strategic direction of the FIU;
- (c) supervising and keeping under review the FIU's performance of its functions;
- (d) considering the annual budget submitted by the Director of the FIU and recommending the FIU's annual resourcing requirements to the Minister;
- (e) keeping under review whether the FIU, in exercising its functions, is using its resources in an efficient and economic manner; and
- (f) preparing and providing reports on the FIU's performance to the Minister.

PART 3¹⁰**GATHERING FINANCIAL INFORMATION****3 Gathering financial information**

- (1) This Regulation applies where –
 - (a) the FIU receives a report (including, but not limited to, a disclosure or suspicious activity report in accordance with a provision of the principal Law, the [Terrorism \(Jersey\) Law 2002](#), or any enactment made under those Laws) from a person listed in paragraph (2) (a “reporter”); and
 - (b) the FIU reasonably considers that, for the proper fulfilment of any of its functions, it is necessary or expedient to seek additional information from any relevant person (“T”) who is not the reporter but who –
 - (i) is mentioned in or otherwise identifiable from the report, or
 - (ii) to the reasonable knowledge or belief of the FIU, holds information that is relevant to analysis of the report.
- (2) The persons mentioned in paragraph (1)(a) are –
 - (a) a relevant person;
 - (b) the Commission;
 - (c) a financial intelligence unit outside Jersey,
 - (d) the Comptroller of Revenue within the meaning of Article 2 of the [Revenue Administration \(Jersey\) Law 2019](#) or any officer appointed under Article 3 of that Law;
 - (e) a police officer; and
 - (f) an administrative or law enforcement agency (other than the States of Jersey Police Force) concerned with the prevention, investigation, detection or prosecution of financial crime.¹¹
- (3) Where this Regulation applies the FIU may make a request to T, in accordance with the criteria in Regulation 4, for the provision of additional information.
- (4) Upon receipt of a request duly made, T must provide the additional information in such form and by such date or within such reasonable period as the FIU may require.

4 Criteria for making request

- (1) A request is duly made for the purposes of Regulation 3 if –
 - (a) it is made reasonably;
 - (b) it relates to information falling within a category described in paragraph (2);
 - (c) it specifies the nature of the information sought;
 - (d) it specifies a reasonable date by which, or period within which, the information must be provided; and
 - (e) it is made in writing.
- (2) The categories of information which may lawfully be sought are –

- (a) information which may be obtained as a result of the application of customer due diligence measures, as defined in Article 3 of the [Money Laundering \(Jersey\) Order 2008](#), by a relevant person;
- (b) information in relation to which record-keeping requirements under Part 4 of the [Money Laundering \(Jersey\) Order 2008](#), or reporting and disclosure requirements under Part 5 of that Order, are imposed on a relevant person;
- (c) any other information which is necessary to determine whether a person is a holder or beneficial owner of one or more accounts of whatever nature;
- (d) the particulars of specified accounts, or of operations which have been carried out during a specified period.

5 Offence and penalty etc.

- (1) A person failing to comply with the obligation imposed by Regulation 3(4) is guilty of an offence.
- (2) It is a defence for a person who is charged with an offence under sub-paragraph (1) to prove –
 - (a) that the information requested was not within the person’s possession; or
 - (b) that it was not reasonably practicable for the person to comply with the request.
- (3) A person guilty of an offence under sub-paragraph (1) shall be liable to a fine or if the person is a natural person, to imprisonment for a term not exceeding 2 years or a fine or to both.
- (4) Where an offence committed by an entity listed in paragraph (5) is proved to have been committed with the consent or connivance of any person specified in the case of that entity in paragraph (6), the person shall also be guilty of the offence and liable in the same manner as the entity to the penalty provided for that offence.
- (5) The entities mentioned in paragraph (4) are –
 - (a) a limited liability partnership;
 - (b) a separate limited partnership;
 - (c) an incorporated limited partnership or other body corporate.
- (6) The persons to whom liability for an offence may attach in accordance with paragraph (4) are –
 - (a) in the case of a limited liability partnership, a person who is a partner of the partnership;
 - (b) in the case of a separate limited partnership or an incorporated limited partnership –
 - (i) a general partner, or
 - (ii) a limited partner who is participating in the management of the partnership;
 - (c) in the case of a body corporate other than an incorporated limited partnership, a director, manager, secretary or other similar officer of the body corporate; or
 - (d) any person purporting to act in any capacity described in sub-paragraphs (a) to (c).

- (7) Where the affairs of a body corporate are managed by its members, paragraphs (4) to (6) shall apply in relation to acts and defaults of a member in connection with the member's functions of management as if the member were a director of the body corporate.
- (8) Information provided by T under these Regulations shall not be admissible in evidence in criminal proceedings against T or any of T's employees, except in proceedings in relation to an offence under this Regulation.

PART 4¹²

CLOSING

6 Citation

These Regulations may be cited as the Proceeds of Crime (Financial Intelligence) (Jersey) Regulations 2015.

SCHEDULE¹³

(Regulation 2C)

DIRECTOR OF THE FIU**1 General functions**

- (1) The Director of the FIU is responsible for ensuring that the FIU exercises its functions –
 - (a) effectively;
 - (b) in a way that takes account of, and is proportionate to, the risks to Jersey from financial crime; and
 - (c) in accordance with the International Standards on Combating Money Laundering and the Financing of Terrorism and Proliferation as published from time to time by the international body known as the Financial Action Task Force and the principles and guidance issued by the Egmont Group of Financial Intelligence Units.
- (2) The Director of the FIU must ensure that the employees and members of the FIU –
 - (a) maintain high professional standards, including standards concerning confidentiality;
 - (b) are of high integrity and appropriately skilled and trained; and
 - (c) have the appropriate security clearance levels for handling and disseminating sensitive and confidential information.

2 Annual reporting

The Director of the FIU must provide annually to the FIU governance board –

- (a) a report on the activities and effectiveness of the FIU in the preceding year and on any other matters relevant to the exercise of the functions of the FIU that the Director of the FIU considers appropriate; and
- (b) a financial statement setting out details of the expenditure of the FIU in the preceding year.

3 Annual budget

- (1) The Director of the FIU must –
 - (a) prepare an annual budget for the FIU; and
 - (b) submit the annual budget to the FIU governance board in the year preceding that to which the budget relates.
- (2) The annual budget does not preclude the Director of the FIU from making a request to the FIU governance board or an appropriate third party for resources in addition to those in the budget if the Director of the FIU considers it necessary.

4 Ringfencing

- (1) The Director of the FIU may not be required to do anything in the course of employment in that role that would fall outside the functions set out in this Schedule.
- (2) The financial, technical, human and other resources of the FIU may not be used, deployed or otherwise drawn upon by a person outside the FIU.
- (3) However, this does not prevent the Director of the FIU, or an employee or member of the FIU with the consent of the Director of the FIU, from working with, or being seconded to, another domestic authority or international organisation.

5 Delegation of functions

- (1) The Director of the FIU may arrange for any of the functions set out in this Schedule to be exercised by an employee or member of the FIU on behalf of the Director of the FIU.
- (2) A function exercised by an employee or member under this paragraph is for all purposes exercised by the Director of the FIU and every decision taken or other thing done by an employee or member under this paragraph has the same effect as if taken or done by the Director of the FIU.

ENDNOTES

Table of Legislation History

Legislation	Year and No	Commencement
Proceeds of Crime (Financial Intelligence) (Jersey) Regulations 2015	R&O.28/2015	11 March 2015
Revenue Administration (Jersey) Law 2019	L.13/2019	1 January 2020 (R&O.136/2019)
Proceeds of Crime (Financial Intelligence) (Amendment) (Jersey) Regulations 2022	R&O.40/2022	25 July 2023 (R&O.63/2023)

Table of Renumbered Provisions

Original	Current
6	spent, omitted
7	6

Table of Endnote References

¹ Part 1	heading inserted by R&O.40/2022
² Regulation 1	amended by R&O.40/2022
³ Part 2	heading inserted by R&O.40/2022
⁴ Regulation 2	substituted by R&O.40/2022
⁵ Regulation 2A	inserted by R&O.40/2022
⁶ Regulation 2B	inserted by R&O.40/2022
⁷ Regulation 2C	inserted by R&O.40/2022
⁸ Regulation 2D	inserted by R&O.40/2022
⁹ Regulation 2E	inserted by R&O.40/2022
¹⁰ Part 3	heading inserted by R&O.40/2022
¹¹ Regulation 3(2)	amended by L.13/2019, R&O.40/2022
¹² Part 4	heading inserted by R&O.40/2022
¹³ Schedule	inserted by R&O.40/2022, editorially renumbered as “Schedule” instead of “Schedule 1”