

2006 No. 43

**The Criminal Justice (Proceeds of Crime) (Bailiwick of Guernsey)
(Amendment) Regulations, 2006**

Made 27 November 2006

Laid before the States 2007

Coming into operation 1 February 2007

THE STATES POLICY COUNCIL, in exercise of the powers conferred upon it by section 49 of the Criminal Justice (Proceeds of Crime) (Bailiwick of Guernsey) Law, 1999, as amended^a, hereby makes the following Regulations:-

Record-keeping for financial services businesses.

1. In the Criminal Justice (Proceeds of Crime) (Bailiwick of Guernsey) Regulations, 2002^b, Regulation 5 is amended as follows-

(a) for paragraph (1) there shall be substituted-

"(1) A financial services business shall retain-

(a) the original, or

(b) a complete copy of the original,

of each customer document and customer verification document for at least the minimum retention period.",

(b) paragraph (2) shall be deleted,

(c) for paragraph (3) there shall be substituted-

"(3) Documents or copies of documents retained under this Regulation may be retained in any manner and in any form whatsoever, provided that their retrieval shall be readily practicable.",

(d) in paragraph (4) after the word "original" in both places where it occurs there shall be inserted the words "or copy".

Citation

2. These Regulations may be cited as the Criminal Justice (Proceeds of Crime) (Bailiwick of Guernsey) (Amendment) Regulations, 2006.

^a Order in Council No. VIII of 1999.

^b G.S.I. 2002 No. 27.

Commencement

3. These Regulations shall come into force on the 1 February 2007.

Dated this 27 day of November 2006



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L.C. MORGAN

Chief Minister

For and on behalf of the States Policy Council

EXPLANATORY NOTE

(This note is not part of the Order)

These Regulations make a minor amendment to Regulations made in 2002 so that customer verification documents received in paper form can be maintained in any form provided that they are readily retrievable.