

GUERNSEY STATUTORY INSTRUMENT

2008 No. 73

**The Criminal Justice (Proceeds of Crime) (Bailiwick of Guernsey)  
Law, 1999 (Amendment of Schedules 1 and 2)  
Regulations, 2008**

<i>Made</i>	24 <sup>th</sup> November, 2008
<i>Coming into operation</i>	1 <sup>st</sup> December, 2008
<i>Laid before the States</i>	, 2009

**THE POLICY COUNCIL**, in exercise of the powers conferred upon it by sections 49, 49A and 54 of the Criminal Justice (Proceeds of Crime) (Bailiwick of Guernsey) Law, 1999<sup>a</sup> and of all other powers enabling it in that behalf, hereby makes the following Regulations:-

**Amendment of Schedule 1 to the Law of 1999.**

1. Schedule 1 to the Law of 1999 is amended as follows: -

(a) for paragraph 9 substitute –

"9. Participating in securities issues and the provision of financial services related to such issues, including, without limitation, underwriting or placement as agent (whether publicly or privately) for and on behalf of a customer.",

(b) in paragraph 11, immediately after the words "purchase of undertakings" insert ", except where the advice is provided in the course of carrying

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<sup>a</sup> Order in Council No. VIII of 1999, as amended by Order in Council No. II of 2005 and No. XV of 2007, Ordinance No. XXVIII of 1999, Ordinance No. XII of 2002, Ordinance No. XLVII of 2007, G.S.I. No. 27 of 2002, G.S.I. No. 33 of 2007 and G.S.I. No. 48 of 2008 and certain sections of the Law are modified in their application to external confiscation orders by Ordinance XXXIII of 1999.

on the business of a lawyer or accountant",

(c) for paragraph 22 substitute –

"22. Carrying on "insurance business" as defined in the Insurance Business (Bailiwick of Guernsey) Law, 2002 or doing anything which can only lawfully be done under the authority of a licence of the Commission under the Insurance Managers and Insurance Intermediaries (Bailiwick of Guernsey) Law, 2002.",

(d) immediately after paragraph 23 insert –

"23A. Otherwise investing, administering or managing funds or money on behalf of other persons.",

(e) in paragraph 25, for "23" substitute "23A",

(f) in paragraph 26, for "and 11" insert", 11 and 18", and

(g) in paragraph 29(h), for "23" substitute "23A".

### **Amendment of Schedule 2 to the Law of 1999.**

2. In paragraph 3 ("Estate agency") of Schedule 2 to the Law of 1999 for the words "Things done by a person in the course of a business pursuant to instructions received from another person ("a client") who wishes to dispose of or acquire an interest in or in respect of real property (including for the avoidance of doubt a leasehold interest)", substitute "Acting, in the course of a business, on behalf of others in the acquisition or disposal of real property or any interest therein".

### **Interpretation.**

3. (1) In these Regulations "**the Law of 1999**" means the Criminal Justice (Proceeds of Crime) (Bailiwick of Guernsey) Law, 1999.

(2) The Interpretation (Guernsey) Law, 1948<sup>b</sup> applies to the interpretation of these Regulations.

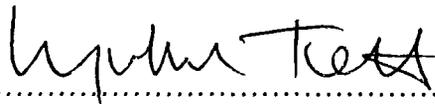
(3) Any reference in these Regulations to an enactment is a reference thereto as from time to time amended, re-enacted (with or without modification), extended or applied.

**Citation and commencement.**

4. (1) These Regulations may be cited as the Criminal Justice (Proceeds of Crime) (Bailiwick of Guernsey) Law, 1999 (Amendment of Schedules 1 and 2) Regulations, 2008.

(2) These Regulations shall come into force on the 1<sup>st</sup> December, 2008.

Dated this 24th day of November, 2008



DEPUTY L. S. TROTT

Chief Minister

For and on behalf of the Policy Council

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EXPLANATORY NOTE

*(This note is not part of the Regulations)*

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<sup>b</sup> Ordres en Conseil Vol. XIII, p. 355.

These Regulations amend Schedules 1 and 2 to the Criminal Justice (Proceeds of Crime) (Bailiwick of Guernsey) Law, 1999.

Schedule 1 of the Law specifies which businesses are financial services businesses for the purpose of the Law. Regulation 1 makes amendments to the descriptions of businesses set out in that Schedule.

Schedule 2 of the Law specifies which businesses are relevant businesses for the purpose of the Law. Regulation 2 amends the definition of the businesses of estate agency.