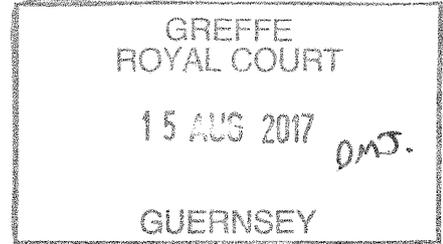


GUERNSEY STATUTORY INSTRUMENT

2017 No. 55



**The Criminal Justice (Proceeds of Crime)  
(Bailiwick of Guernsey) (Beneficial Ownership)  
Regulations, 2017**

*Made*

15<sup>th</sup> August, 2017

*Coming into operation*

15<sup>th</sup> August, 2017

*Laid before the States*

, 2017

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

**Prescription of Commission as supervisory authority.**

1. The Commission is hereby prescribed as a supervisory authority in respect of the duties and requirements to be complied with under the Beneficial Ownership Laws, and other enactments relating to the beneficial ownership of legal persons, by regulated persons within the meaning of the Beneficial Ownership Laws.

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<sup>a</sup> Order in Council No. VIII of 1999; amended by No. I of 2000; No. II of 2005; No. XV of 2007; No. XIII of 2010; No. XI of 2011; Recueil d'Ordonnances Tome XXVIII, p. 266; Ordinance No. XII of 2002; No. XXXIII of 2003; No. XLVII of 2007; No. XXXVII of 2008; Nos. XVI and XXXIV of 2010; No. XVII of 2014; No. IX of 2016; Ordinance No. XVIII of 2017; G.S.I. No. 56 of 1999; G.S.I. Nos. 4 and 27 of 2002; G.S.I. No. 33 of 2007; G.S.I. Nos. 48 and 73 of 2008; G.S.I. No. 12 of 2010; G.S.I. No. 14 of 2013; and G.S.I. No. 45 of 2016.

**Extension of sections 49B and 49C of the Proceeds of Crime Law**

2. (1) As particularised in paragraph (2), the provisions of sections 49B and 49C of the Criminal Justice (Proceeds of Crime) (Bailiwick of Guernsey) Law, 1999 ("**the Law**") shall extend –

- (a) to regulated persons within the meaning of the Beneficial Ownership Laws, and
- (b) to compliance with the provisions of the Beneficial Ownership Laws.

(2) The power of entry of the Commission's officers, servants and agents at section 49B(1) of the Law may be exercised in order to determine whether a regulated person within the meaning of the Beneficial Ownership Laws has complied with the provisions of the Beneficial Ownership Laws, in which case the power shall be exercisable only in respect of any premises in the Bailiwick owned, leased or otherwise controlled or occupied by that person; and sections 49B and 49C of the Law, as they apply as extended by virtue of this Regulation, shall be construed accordingly.

**Interpretation.**

3. (1) In these Regulations, unless the context requires otherwise -

"**enactment**" includes a Law, an Ordinance and any subordinate legislation and includes any provision or portion of a Law, an Ordinance or any subordinate legislation,

"**subordinate legislation**" means any regulation, rule, order, rule of court, resolution, scheme, byelaw or other instrument made under any statutory, customary or inherent power and having legislative effect, but does



not include an Ordinance,

and other expressions have the same meanings as in the Law.

(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. These Regulations may be cited as the Criminal Justice (Proceeds of Crime) (Bailiwick of Guernsey) (Beneficial Ownership) Regulations, 2017 and shall come into force on the 15<sup>th</sup> August, 2017.

Dated this 15<sup>th</sup> day of August, 2017



G. A. ST PIER

President of the Policy and Resources Committee

For and on behalf of the Committee

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EXPLANATORY NOTE

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

These Regulations prescribe the Guernsey Financial Services Commission as a supervisory authority in respect of the duties and requirements to be complied with under the Beneficial Ownership of Legal Persons (Guernsey) Law, 2017 and the

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

Beneficial Ownership of Legal Persons (Alderney) Law, 2017 (together, the Beneficial Ownership Laws), and other enactments relating to the beneficial ownership of legal persons, by regulated persons within the meaning of the Beneficial Ownership Laws. They also extend sections 49B and 49C of the Criminal Justice (Proceeds of Crime) (Bailiwick of Guernsey) Law, 1999 to regulated persons within the meaning of the Beneficial Ownership Laws, and to compliance with the provisions of those Laws.

These Regulations come into force on the 15<sup>th</sup> August 2017.