

GUERNSEY STATUTORY INSTRUMENT

2023 No. 33

**The Criminal Justice (Proceeds of Crime) (Bailiwick of Guernsey) (Equivalent Jurisdictions) Regulations, 2023**

*Made* 30<sup>th</sup> May, 2023

*Coming into operation* 3<sup>rd</sup> July, 2023

*Laid before the States* , 2023

THE POLICY & RESOURCES COMMITTEE, in exercise of the powers conferred on it by paragraph 23 of Schedule 7 to the Criminal Justice (Proceeds of Crime) (Bailiwick of Guernsey) Law, 1999<sup>a</sup> and section 9 of the Interpretation and Standard Provisions (Bailiwick of Guernsey) Law, 2016<sup>b</sup> hereby makes the following Regulations:-

**Equivalent Jurisdiction.**

1. (1) For the purposes of paragraph 23 of Schedule 7 to the Criminal Justice (Proceeds of Crime) (Bailiwick of Guernsey) Law, 1999, England and Wales is specified as a jurisdiction which the Policy & Resources Committee is satisfied imposes equivalent requirements, in respect of accountants who are –

(a) partners, directors, or employees of an accountancy

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<sup>a</sup> Ordinance approved by the States of Deliberation on the 31st March, 2023.

<sup>b</sup> Order in Council No. V of 2018; this enactment has been amended.

business which is a member of a specified supervisory body in England and Wales, and

(b) subject to the requirement specified in paragraph (2).

(2) The requirement referred to in paragraph (1) is to provide a fit and proper declaration to a specified supervisory body; and for this purpose, it is irrelevant whether the requirement is for the accountant to provide the declaration personally, or whether the accountancy business of which the accountant is a partner, director or employee is permitted to make the declaration on the accountant's behalf.

#### **Interpretation.**

2. In these Regulations –

"**accountant**" has the meaning given in paragraph 25 of Schedule 7 to the Proceeds of Crime (Bailiwick of Guernsey) Law, 1999,

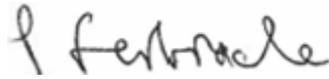
"**specified supervisory body**" means the Chartered Institute of England and Wales or the Association of Chartered Certified Accountants.,

and other words have the meaning given to them in the Proceeds of Crime (Bailiwick of Guernsey) Law, 1999.

#### **Citation and commencement.**

3. These Regulations may be cited as the Criminal Justice (Proceeds of Crime) (Bailiwick of Guernsey) (Equivalent Jurisdictions) Regulations, 2023, and shall come into force on 3<sup>rd</sup> July, 2023.

Dated this 30<sup>th</sup> day of May, 2023



P. T. R. FEBRACHE

President of the Policy & 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 specify a jurisdiction which imposes equivalent requirements for the purposes of paragraph 23 of Schedule 7 to the Criminal Justice (Proceeds of Crime) (Bailiwick of Guernsey) Law, 1999 ("Schedule 7").

Where a person is subject to the requirements in England and Wales, set out in the Regulations, and undertakes accountancy primarily in or from within a jurisdiction outside the Bailiwick then that person is not a person involved in accountancy for the purposes of Schedule 7. This means that persons who fall within the scope of these Regulations may be involved in the management of an accountancy business but will not need to comply with the requirements of Schedule 7 if they do not undertake accountancy primarily in or from within the Bailiwick.

These Regulations come into force on 3<sup>rd</sup> July, 2023.