

GUERNSEY STATUTORY INSTRUMENT

2023 No. 49

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

*Made*

*5<sup>th</sup> July, 2023*

*Coming into operation*

*25<sup>th</sup> August, 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 sections 9 and 20 of the Interpretation and Standard Provisions (Bailiwick of Guernsey) Law, 2016<sup>b</sup>, hereby makes the following Regulations:-

**Amendment of the Equivalent Jurisdictions Regulations.**

1. (1) The Criminal Justice (Proceeds of Crime) (Bailiwick of Guernsey) (Equivalent Jurisdictions) Regulations, 2023<sup>c</sup> are amended as follows.

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<sup>a</sup> Ordres en Conseil Vol. XXXIX, p.137; this enactment has been amended.

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

<sup>c</sup> G.S.I. No. 33 of 2023.

(2) In regulation 1, after the words "in respect of accountants" insert the words "who are not relevant persons but".

(3) In regulation 2 –

(a) after the definition of "accountant" insert the following definition –

""**relevant persons**" shall be construed in accordance with the meaning given to the phrase "relevant person" in paragraph 24(1) of Schedule 7 to the Proceeds of Crime (Bailiwick of Guernsey) Law, 1999," and

(b) in the definition of "specified supervisory body", for the words "Chartered Institute of England and Wales" substitute the words "Institute of Chartered Accountants in England and Wales".

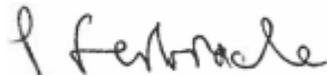
**Amendment of Schedule 7 to the Criminal Justice (Proceeds of Crime) (Bailiwick of Guernsey Law, 1999).**

2. In paragraph 24(1) of Schedule 7 to the Criminal Justice (Proceeds of Crime) (Bailiwick of Guernsey) Law, 1999, at the end of the definition of "relevant person" insert ", but does not include the beneficial owner of an accountancy business where that accountancy business is a legal person or legal arrangement incorporated or established (as the case may be) in a jurisdiction outside the Bailiwick, unless that legal person or legal arrangement undertakes accountancy primarily from or within the Bailiwick".

**Citation and Commencement.**

3. These Regulations may be cited as the Criminal Justice (Proceeds of Crime) (Bailiwick of Guernsey) (Equivalent Jurisdictions) (Amendment) Regulations, 2023, and shall come into force on 25<sup>th</sup> August, 2023.

Dated this 5<sup>th</sup> day of July, 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 amend regulation 1 of the Criminal Justice (Proceeds of Crime) (Bailiwick of Guernsey) (Equivalent Jurisdictions) Regulations, 2023 ("the Equivalent Jurisdictions Regulations") so that England and Wales is specified as an equivalent jurisdiction in respect of accountants who are not relevant persons for the purposes of Schedule 7 to the Criminal Justice (Proceeds of Crime) (Bailiwick of Guernsey) Law, 1999 but who meet the other requirements set out in the Equivalent Jurisdictions Regulations. They add a definition of "relevant persons" and amend the definition of "specified supervisory body" in the Equivalent Jurisdictions Regulations.

They also amend the definition of "relevant person" in paragraph 24 of Schedule 7 to the Criminal Justice (Proceeds of Crime) (Bailiwick of Guernsey) Law, 1999.

These Regulations come into force on 25<sup>th</sup> August, 2023.