

GUERNSEY STATUTORY INSTRUMENT

2024 No.27

**The Criminal Justice (Proceeds of Crime)
(Bailiwick of Guernsey) (Amendment of Schedule 3) (No. 2)
Regulations, 2024**

Made

6th March, 2024

Coming into operation

On being made

Laid before the States

20th March, 2024

THE POLICY & RESOURCES COMMITTEE, in exercise of the powers conferred on it by sections 49AA and 54 of the Criminal Justice (Proceeds of Crime) (Bailiwick of Guernsey) Law, 1999¹ and all other powers enabling it in that behalf, hereby makes the following Regulations:-

Amendment of the Law.

1. (1) Schedule 3 to the Criminal Justice (Proceeds of Crime) (Bailiwick of Guernsey) Law, 1999 is amended as follows.

(2) In paragraph 9, for "4(3)(a) to (d)" substitute "4(3)(a) to (e)".

(3) In paragraph 17, for "paragraph 4", substitute "paragraph 4 or 6".

(4) In paragraph 22(3), for "the beneficial owner in relation to the legal

¹ Ordres en Conseil Vol. XXXIX, p. 137; this enactment has been amended.

person is the person described in (2)(a) or (b) (as the case may be)", substitute "both the persons described in (2)(a) and (b) are a beneficial owner in relation to the legal person".

Citation and commencement.

2. These Regulations may be cited as the Criminal Justice (Proceeds of Crime) (Bailiwick of Guernsey) (Amendment of Schedule 3) (No. 2) Regulations, 2024, and shall come into force on being made.

Dated this 6th day of March, 2024



DEPUTY L. S. TROTT

President of the Policy & Resources Committee

For and on behalf of the Committee

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations make amendments to Schedule 3 to the Criminal Justice (Proceeds of Crime) (Bailiwick of Guernsey) Law, 1999 in relation to the definition of beneficial owner under that Schedule, in relation to what a business must do if it cannot comply with customer due diligence requirements, and in relation to the regulation of financial services businesses which provide money or value transmission services.

These Regulations came into force on being made.