

The Transfer of Funds (Guernsey) (Amendment) Ordinance, 2024

THE STATES POLICY & RESOURCES COMMITTEE, in exercise of the powers conferred on the States by sections 1 and 4 of the European Communities (Implementation) (Bailiwick of Guernsey) Law, 1994^a, and all other powers enabling them in that behalf, and in exercise of the powers conferred on the Committee by Article 66A(1) of the Reform (Guernsey) Law, 1948^b, hereby order:-

Amendment of the Transfer of Funds Ordinance.

1. (1) Part II of the First Schedule to the Transfer of Funds (Guernsey) Ordinance, 2017^c is amended as follows.

(2) For paragraph 7(b), substitute –

"(b) in paragraph (2) –

- (i) after the words "intermediary payment service provider", insert "or from any police officer, the Financial Intelligence Unit, the Commission or from any other appropriate competent authorities",

^a Ordres en Conseil Vol. XXXV(1), p. 65; this enactment has been amended.

^b Ordres en Conseil Vol. XIII, p.288; this enactment has been amended.

^c Ordinance No. XXVII of 2017; this enactment has been amended.

(ii) in subparagraph (a), for "exceeding EUR 1,000" substitute "of EUR 1,000 or more", and

(iii) in subparagraph (b), for "not exceeding EUR 1,000" substitute "under EUR 1,000", and for "exceed EUR 1,000" substitute "amount to or exceed EUR 1,000".

(3) For paragraph 8, substitute –

"Article 6: Transfer of funds to outside the Union.

8. In Article 6(2) (transfer of funds to outside the Union) –

(a) for "Regulation (EU) No 260/2012", substitute "Part IV of, and the Schedule to, the Euro Payments Area Ordinance",

(b) for "not exceeding EUR 1,000", substitute "under EUR 1,000", and

(c) for "exceed EUR 1,000", substitute "amount to or exceed EUR 1,000".

(4) At the end of paragraph 9(b)(i) delete "and", after paragraph 9(b)(ii) insert –

"(iii) for "exceeding EUR 1,000" substitute "of

EUR 1,000 or more";,

and after paragraph 9(b) insert –

"(ba) in paragraph (4), for "not exceeding EUR 1,000" substitute "under EUR 1,000", and for "exceed EUR 1,000" substitute "amount to or exceed EUR 1,000", and".

(5) At the end of paragraph 11(a) delete "and", at the end of paragraph 11(b) for "." substitute ", and", and after paragraph 11(b) insert –

"(c) at the end insert ", and reported in any country affected by the suspicious transfer of funds or related transaction where the payment service provider of the payee or intermediary (as the case may be) controls both the sending and receiving end of the transfer"".

(6) At the end of paragraph 14(a) delete "and", at the end of paragraph 14(b) for "." substitute ", and", and after paragraph 14(b) insert –

"(c) at the end insert ", and reported in any country affected by the suspicious transfer of funds or related transaction where the payment service provider of the payee or intermediary (as the case may be) controls both the sending and receiving end of the transfer"".

Citation.

2. This Ordinance may be cited as the Transfer of Funds (Guernsey) (Amendment) Ordinance, 2024.

Commencement.

3. This Ordinance shall come into force on being made.