

ORDINANCE OF THE STATES: III of 2024**The Transfer of Funds (Alderney) (Amendment) Ordinance, 2024**

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| <i>Made</i> | <i>24 April 2024</i> |
| <i>Coming into force</i> | <i>24 April 2024</i> |

THE STATES OF ALDERNEY, in pursuance of their Resolution of the 24th April, 2024, and in exercise of the powers conferred on them 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, hereby order:-

Amendment of the Transfer of Funds Ordinance.

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

(2) In paragraph 7, at the end insert", in subparagraph (a) for "exceeding EUR 1,000" substitute "of EUR 1,000 or more", and in subparagraph (b) –

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

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

(3) After paragraph 7, insert –

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

7A. In paragraph (2) of Article 6 (transfer of funds to outside the

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

^b Alderney Ordinance No. III of 2017; this enactment has been amended.

Union) -

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

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

(4) At the end of paragraph 8(b) insert "for "exceeding EUR 1,000" substitute "of EUR 1,000 or more", and", and after paragraph 8(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".

(5) At the end of paragraph 10(a) delete "and", at the end of paragraph 10(b) for "." substitute ", and", and after paragraph 10(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 13(a) delete "and", at the end of 13(b) for "." substitute ", and", and after paragraph 13(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 (Alderney) (Amendment) Ordinance, 2024.

Commencement.

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

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