

TURKS AND CAICOS ISLANDS
PROCEEDS OF CRIME ORDINANCE
ANTI-MONEY LAUNDERING AND PREVENTION OF
TERRORIST FINANCING (AMENDMENT) CODE 2023

(Legal Notice 53 of 2023)

ARRANGEMENT OF REGULATIONS

REGULATION

1. Citation and commencement
2. Interpretation
3. Regulation 42 amended

PROCEEDS OF CRIME ORDINANCE
ANTI-MONEY LAUNDERING AND PREVENTION OF
TERRORIST FINANCING (AMENDMENT) CODE 2023

(Legal Notice 53 of 2023)

MADE by the Anti-Money Laundering Committee under section 118(1) of the Proceeds of Crime Ordinance.

Citation and commencement

1. This Code may be cited as the Anti-Money Laundering and Prevention of Terrorist Financing (Amendment) Code 2023 and shall come into operation on 18 September 2023.

Interpretation

2. In this Code “principal Code” means the Anti-Money Laundering and Prevention of Terrorist Financing Code.

Regulation 42 amended

3. Regulation 42 of the principal Code is amended by deleting paragraph (d) and substituting the following paragraph—

“(d) gather sufficient information about a respondent bank to understand fully the nature of the respondent’s business, and to determine from publicly available information the reputation of the respondent bank and the quality of supervision, including whether it has been subject to a money laundering or terrorist financing investigation or regulatory action;”.

MADE this 13th day of September 2023.

RHONDALEE BRAITHWAITE-KNOWLES, OBE, KC.
CHAIRMAN OF THE ANTI-MONEY LAUNDERING
COMMITTEE

EXPLANATORY NOTE

(This Note is not part of the Code)

This Code amends the principal Code to ensure compliance with FATF AML/CFT recommendations in respect of deficiency identified at criterion 13.1(a).