

ANTIGUA AND BARBUDA



THE MONEY LAUNDERING (PREVENTION) (AMENDMENT) ACT, 2010

No. 1 of 2010

*[Printed in the Official Gazette Vol. XXX No. 19
dated 15th April, 2010]*

Printed at the Government Printing Office, Antigua and Barbuda,
by Eric T. Bennett, Government Printer
— By Authority, 2010.

THE MONEY LAUNDERING (PREVENTION) (AMENDMENT) ACT, 2010

ARRANGEMENT

Sections

1. Short title.
2. Interpretation
3. Amendment of section 11—Powers of the Supervisory Authority.
4. Amendment of section 12B—Definition of terms used in sections 12 and 12A.
5. Amendment of section 18A—Seizure and Detention of suspected Currency.

[L.S.]



I Assent.

Louise Lake-Tack,
Governor-General.

12th April, 2010

ANTIGUA AND BARBUDA

THE MONEY LAUNDERING (PREVENTION) (AMENDMENT) ACT, 2010

No. 1 of 2010

AN ACT to amend the Money Laundering (Prevention) Act, 1996, No 9 of 1996 and for incidental and connected purposes.

ENACTED by the Parliament of Antigua and Barbuda as follows:—

1. Short title

This Act may be cited as the Money Laundering (Prevention)(Amendment) Act, 2010.

2. Interpretation

In this Act “the principal Act” means the Money Laundering (Prevention) Act, 1996, No 9 of 1996.

3. Amendment of section 11—Powers of the Supervisory Authority

Section 11 of the principal Act is amended—

(a) by inserting before “The Supervisory Authority”, “(1)”;

(b) in subsection (1) as renumbered, by inserting after paragraph (xi), the following—

- “(xii) may serve a notice of non compliance on a person for failure to comply with the provisions of this Act or the regulations;
- (xiii) may issue directives to a financial institution for the purpose of achieving proper and adequate compliance with the provisions of this Act, the regulations, guidelines or directives;
- (xiv) may order regular reports from a financial institution on the anti-money laundering or combating of terrorism measures it is taking;
- (xv) may use administrative measures as the Supervisory Authority deems appropriate or as may be prescribed.”;

(c) by inserting after subsection (1), the following subsections—

“(2) The notice of non compliance under subsection (1) (xii) shall—

- (a) state which provision of the Act, the regulations, guidelines or directives, has not been complied with; and
- (b) specify the action required to achieve compliance and the time within which the action is required to be taken.

(3) Where a person fails to remedy the breach within the time specified in the notice of non-compliance, the Supervisory Authority shall assess and impose such administrative civil sanctions as may be prescribed.”.

4. Amendment of section 12B—Definition of terms used in sections 12 and 12A

Section 12B of the principal Act is amended in paragraph (c) of the definition of ‘minimum retention period’, by inserting after ‘years’, ‘ or such longer period as may be directed by the Supervisory Authority or other competent and authorised domestic authority.’”

5. Amendment of section 18A—Seizure and Detention of suspected Currency

Section 18A is amended—

(a) by repealing subsection (4) and substituting the following—

“(4) An application under subsection (3) may be made by the Supervisory Authority, or any Customs Officer, Police Officer or ONDCP Officer, on behalf of and with the authority of the Supervisory Authority.

(4A) An application under subsection (3) may be made and heard ex parte.”; and

(b) in subsection (6), by inserting after “subsection (3)”, “may be made ex parte and”.

Passed by the House of Representatives on
the 11th day of February, 2010.

Passed by the Senate on the 1st day
of March, 2010.

D. Gisele Isaac-Arrindell,
Speaker.

Hazlyn M. Francis,
President.

T. Thomas,
Clerk to the House of Representatives.

T. Thomas,
Clerk to the Senate.