

COMMONWEALTH OF DOMINICA

ACT NO. 5 OF 2013

I assent

E. WILLIAMS
President

10th April, 2013

**AN ACT TO AMEND THE MONEY LAUNDERING
(PREVENTION) ACT, NO. 8 OF 2011.**

(Gazetted 18th April, 2013.)

BE IT ENACTED by the Parliament of the Commonwealth of
Dominica as follows:

1. This Act may be cited as the –

Short title.

**MONEY LAUNDERING
(PREVENTION)(AMENDMENT) ACT, 2013.**

**2013 MONEY LAUNDERING (PREVENTION) ACT 5
(AMENDMENT)**

Interpretation.
No. 8 of 2011.

2. In this Act the Money Laundering Prevention Act, 2011 is referred to as “the Act”.

Amendment of
section 2.

3. Section 2 of the Act is amended in the definition of property by deleting the word “possession” and substituting the word “possessions”.

Amendment of
section 3.

4. Section 3 of the Act is amended by deleting subsection (1) and substituting the following —

“(1) A person who —

(a) receives, possesses, manages or invests;

(b) conceals or disguises;

(c) converts or transfers;

(d) disposes of, brings into or takes out of Dominica; or

(e) engages in a transaction which involves,

property that is the proceeds of crime, knowing or believing the property to be the proceeds of crime, commits an offence.”

Amendment of
section 15.

5. Section 15 of the Act is amended in paragraph (f) of subsection (2) by deleting the words “financial intelligence”.

Amendment of
section 19.

6. Section 19 of the Act is amended —

(a) in paragraph (a) of subsection (1) by deleting the word “visble” and substituting the word “visible”;

(b) by inserting the following new subsections (1A) and (1B) immediately after subsection (1) —

“ (1A) A financial institution or person carrying on

a scheduled business shall examine as far as possible the background and purpose of transactions under subsection (1) and shall keep a written record of their findings for at least seven years.

(1B) A financial institution or person carrying on a scheduled business shall make the records kept under subsection (1A) available to its auditor.”

7. Section 24 of the Act is amended in paragraph (c) by deleting the word “business” which appears before the word “transaction”. Amendment of section 24.

8. Section 25 of the Act is amended — Amendment of section 25.

(a) in paragraph (b) of subsection (1) by deleting the semi-colon appearing after the word “property” and substituting a comma;

(b) by inserting the following new subsection (3) immediately after subsection (2) —

“(3) An order made under subsection (1) may require the financial institution or person carrying on the scheduled business to provide the Unit with a statement or explanation of the documents produced.”.

9. Section 26 of the Act is amended in subsection (1) by deleting the figure “19” and substituting the figure “16”. Amendment of section 26.

10. Section 27 of the Act is amended in paragraph (b) of subsection (2) by deleting the word “of” appearing between the words “officer” and “employee” and substituting the word “or”. Amendment of section 27.

11. Section 30 of the Act is amended — Amendment of section 30.

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(AMENDMENT)**

(a) in subsection (2) by inserting the symbol “—” immediately after the words “ in respect of”;

(b) in subsection (3) by deleting -

(i) the word “the” appearing between the words “days of” and “it being”;

(ii) the words “seven day period” and substituting the words “seven days”.

Amendment of section 35.

12. Section 35 of the Act is amended in subsection (2) by —

(a) deleting the word “published” and substituting the word “publish”;

(b) inserting the word “the” between the words “in” and “property”.

Amendment of section 36.

13. Section 36 of the Act is amended in paragraph (a) of subsection (2) by deleting the figure “30” and substituting the figure “31.”

Amendment of Schedule.

14. Part II of the Schedule is amended in item 16 by deleting the word “Department” and substituting the word “Division”.

Passed in the House of Assembly this 11th day of March, 2013.

VERNANDA RAYMOND (MRS.)
Clerk of the House of Assembly (Ag).

DOMINICA

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