



Isle of Man

Ellan Vannin

AT 11 of 2018

**ANTI-MONEY LAUNDERING AND OTHER
FINANCIAL CRIME (MISCELLANEOUS
AMENDMENTS) ACT 2018**



Isle of Man

Ellan Vannin

ANTI-MONEY LAUNDERING AND OTHER FINANCIAL CRIME (MISCELLANEOUS AMENDMENTS) ACT 2018

Index

Section	Page
PART 1 – INTRODUCTORY	6
1 Short title	6
2 Commencement	6
PART 2 – CODES RELATING TO MONEY LAUNDERING AND THE FINANCING OF PROLIFERATION AND TERRORISM	6
3 Proceeds of Crime Act 2008 amended	6
4 Terrorism and Other Crime (Financial Restrictions) Act 2014 amended	6
PART 3 – CRIMINAL JURISDICTION IN RELATION TO CERTAIN OFFENCES	6
5 Criminal Justice Act 1991 amended	6
6 Sections 13 and 15 Fraud Act 2017 repealed	7
PART 4 – PENALTIES FOR FAILURE TO COMPLY WITH CERTAIN REQUIREMENTS	7
7 Anti-Terrorism and Crime Act 2003 amended	7
8 Financial Intelligence Unit Act 2016 amended	7
9 Proceeds of Crime Act 2008 amended	7
PART 5 – ADDITIONAL GAMBLING DECISIONS SUBJECT TO APPEAL	7
10 Gambling (Amendment) Act 2006 amended	7
PART 6 – ADDITIONAL RECORD KEEPING REQUIREMENTS IN RESPECT OF FOUNDATIONS	8
11 Foundations Act 2011 amended	8

PART 7 – POWER TO MAKE ENQUIRIES IN RELATION TO INFORMATION SUBMITTED FOR REGISTRATION	8
12 Partnership Act 1909 amended	8
13 Companies Act 1931 amended	8
14 Limited Liability Companies Act 1996 amended	8
15 Companies Act 2006 amended	8
16 Foundations Act 2011 amended.....	9
PART 8 – AML/CFT INVESTIGATIONS	9
17 Financial Services Act 2008 amended.....	9
18 Insurance Act 2008 amended.....	9
ENDNOTES	10
TABLE OF ENDNOTE REFERENCES	10



Isle of Man

Ellan Vannin

ANTI-MONEY LAUNDERING AND OTHER FINANCIAL CRIME (MISCELLANEOUS AMENDMENTS) ACT 2018

<i>Signed in Tynwald:</i>	<i>19 June 2018</i>
<i>Received Royal Assent:</i>	<i>19 June 2018</i>
<i>Announced to Tynwald:</i>	<i>19 June 2018</i>

AN ACT to amend the Anti-Terrorism and Crime Act 2003, the Proceeds of Crime Act 2008, the Terrorism and Other Crime (Financial Restrictions) Act 2014 and the Financial Intelligence Unit Act 2016, to amend certain record-keeping provisions of the Foundations Act 2011, to amend the Companies Act 1931, the Companies Act 2006, the Foundations Act 2011, the Limited Liability Companies Act 1996 and the Partnership Act 1909 in order to provide powers to make enquiries in respect of information to be registered, in accordance with recommendations specified in the Fifth Round Mutual Evaluation Report of the Committee of Experts on the Evaluation of Anti-Money Laundering Measures and the Financing of Terrorism; to amend the Criminal Justice Act 1991 to make provision for the jurisdiction of courts in the Island in relation to certain criminal offences; to amend the Gambling (Amendment) Act 2006 to add to the decisions that may be appealed under Schedule 4 to that Act and to amend the matters in respect of which there may be a stay pending an appeal; to amend Schedule 1 to the Financial Services Act 2008 in relation to the persons in respect of which an AML/CFT investigation may be conducted and Schedule 5 to the Insurance Act 2008 so as to apply certain powers available under it to such investigations; and for connected purposes.

BE IT ENACTED by the Queen's Most Excellent Majesty, by and with the advice and consent of the Council and Keys in Tynwald assembled, and by the authority of the same, as follows:—

PART 1 – INTRODUCTORY

1 Short title

The short title of this Act is the Anti-Money Laundering and Other Financial Crime (Miscellaneous Amendments) Act 2018.

2 Commencement

(1) This Act (other than section 1 and this section) comes into operation on such day or days as the Department of Home Affairs may by order appoint.¹

Tynwald procedure – laying only.

(2) An order under subsection (1) may include such consequential, incidental, supplementary, transitional and transitory provision as the Department of Home Affairs considers necessary or expedient.

PART 2 – CODES RELATING TO MONEY LAUNDERING AND THE FINANCING OF PROLIFERATION AND TERRORISM

3 Proceeds of Crime Act 2008 amended

[Inserted subsections (2A), (2B) and (2C) into section 157 of the *Proceeds of Crime Act 2008*]

4 Terrorism and Other Crime (Financial Restrictions) Act 2014 amended

[Inserted subsections (2A), (2B) and (2C) into section 68 of the *Terrorism and Other Crime (Financial Restrictions) Act 2014*]

PART 3 – CRIMINAL JURISDICTION IN RELATION TO CERTAIN OFFENCES

5 Criminal Justice Act 1991 amended

(1) The *Criminal Justice Act 1991* is amended in accordance with subsections (2) to (4).

(2) [Inserted Part 2A comprising sections 26ZA to 26ZH immediately before Part 3]

(3) [Repealed section 21(7)]

(4) [Repealed section 21(9)(c)]

6 Sections 13 and 15 Fraud Act 2017 repealed

[Repealed sections 13 and 15 of the *Fraud Act 2017*]

PART 4 – PENALTIES FOR FAILURE TO COMPLY WITH CERTAIN REQUIREMENTS

7 Anti-Terrorism and Crime Act 2003 amended

- (1) The *Anti-Terrorism and Crime Act 2003* is amended in accordance with subsection (2).
- (2) [Amended paragraph 1(6) of Schedule 6 (financial information)]

8 Financial Intelligence Unit Act 2016 amended

- (1) The *Financial Intelligence Unit Act 2016* is amended in accordance with subsection (2).
- (2) [Substituted section 20(5)]

9 Proceeds of Crime Act 2008 amended

- (1) The *Proceeds of Crime Act 2008* is amended in accordance with subsections (2) and (3).
- (2) In section 163A (production orders: offences) —
 - (a) [Repealed subsection (2)]
 - (b) [Substituted subsection (4)]
- (3) In section 176 (disclosure orders: offences) —
 - (a) [Repealed subsection (2)]
 - (b) [Substituted subsection (4)]

PART 5 – ADDITIONAL GAMBLING DECISIONS SUBJECT TO APPEAL

10 Gambling (Amendment) Act 2006 amended

- (1) The *Gambling (Amendment) Act 2006* is amended in accordance with subsections (2) and (3).
- (2) [Amended section 8(1) (stay pending appeal)]
- (3) [Inserted cross-heading and paragraph 29 in Schedule 4]

PART 6 – ADDITIONAL RECORD KEEPING REQUIREMENTS IN RESPECT OF FOUNDATIONS

11 Foundations Act 2011 amended

- (1) The *Foundations Act 2011* is amended in accordance with subsections (2) to (5).
- (2) In section 4 (application for the establishment of a foundation) –
 - (a) [Inserted paragraph (aa)]
 - (b) [Inserted subsection (4A)]
- (3) In section 41 (documents to be kept at business address of foundation) –
 - (a) [Amended subsection (1)]
 - (b) [Inserted subsections (2)(g), (h) and (i)]
- (4) In section 45 (amendment of the foundation instrument) –
 - (a) [Amended subsection (1) and subsection (4)]
 - (b) [Amended subsection (3)(a)]
 - (c) [Inserted subsection (3)(aa)]
 - (d) [Amended subsection (5)]
 - (e) [Amended section heading]
- (5) [Inserted section 48(2A)]

PART 7 – POWER TO MAKE ENQUIRIES IN RELATION TO INFORMATION SUBMITTED FOR REGISTRATION

12 Partnership Act 1909 amended

[Inserted section 56A in the *Partnership Act 1909*]

13 Companies Act 1931 amended

[Inserted section 285B in the *Companies Act 1931*]

14 Limited Liability Companies Act 1996 amended

[Inserted section 11E in the *Limited Liability Companies Act 1996*]

15 Companies Act 2006 amended

[Inserted section 206A in the *Companies Act 2006*]

16 Foundations Act 2011 amended

[Inserted section 50A in the *Foundations Act 2011*]

PART 8 — AML/CFT INVESTIGATIONS

17 Financial Services Act 2008 amended

[Amended paragraph 2(1)(ba) of Schedule 1 to the *Financial Services Act 2008*]

18 Insurance Act 2008 amended

[Inserted paragraph 6(1)(i) in Schedule 5 to the *Insurance Act 2008*]

ENDNOTES

Table of Endnote References

¹ ADO – remainder of Act in operation 21/06/2018 [SD2018/0190].