

VIRGIN ISLANDS
ANTI-MONEY LAUNDERING (AMENDMENT) REGULATIONS, 2012

ARRANGEMENT OF REGULATIONS

Regulation

1. Citation and commencement.
2. Regulation 17 amended.

VIRGIN ISLANDS

STATUTORY INSTRUMENT 2012 NO. 36

**PROCEEDS OF CRIMINAL CONDUCT ACT, 1997
(No. 5 of 1997)**

Anti-money Laundering (Amendment) Regulations, 2012

[Gazetted 23rd August, 2012]

The Cabinet, in exercise of the powers conferred by section 41 of the Proceeds of Criminal Conduct Act, 1997 (No. 5 of 1997) and with the advice of the Financial Services Commission, makes these Regulations:

Citation and commencement.

1. These Regulations may be cited as the Anti-money Laundering (Amendment) Regulations, 2012 and shall come into force on the same date that the Proceeds of Criminal Conduct (Amendment) Act, 2012 comes into effect.

Regulation 17 amended. S.I. No. 12 of 2008

2. Regulation 17 of the Anti-money Laundering Regulations, 2008 is amended in sub-regulation (2) by deleting

(a) in paragraph (a), the words “ten thousand dollars” and replacing them with the words “one hundred thousand dollars”; and

(b) in paragraph (b), the words “fifteen thousand dollars” and replacing them with the words “one hundred and fifty thousand dollars”.

Made by the Cabinet this 10th day of August, 2012.

Sgd: Sandra Ward
Cabinet Secretary