



Jersey

DRAFT SANCTIONS AND ASSET-FREEZING (AMENDMENT OF LAW - REPORTING OBLIGATIONS) (JERSEY) REGULATIONS 202-

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DRAFT SANCTIONS AND ASSET-FREEZING (AMENDMENT OF LAW - REPORTING OBLIGATIONS) (JERSEY) REGULATIONS 202-

Made

[date to be inserted]

Coming into force

[date to be inserted]

THE STATES make these Regulations under Article 39 of the Sanctions and Asset-Freezing (Jersey) Law 2019 –

1 Article 32 (reporting obligations of relevant financial institutions and statutory authorities) of the Sanctions and Asset-Freezing (Jersey) Law 2019 amended

In Article 32 of the Sanctions and Asset-Freezing (Jersey) Law 2019, for paragraph (1) there is substituted –

- “(1) A relevant financial institution must inform the Minister as soon as practicable if –
 - (a) it knows, or has reasonable cause to suspect, that a person –
 - (i) is a designated person, or
 - (ii) has committed, is committing, or intends to commit an offence under this Law; and
 - (b) the information or other matter on which the knowledge or reasonable cause for suspicion is based came to it in the course of carrying on its business.”.

2 Citation and commencement

These Regulations may be cited as the Sanctions and Asset-Freezing (Amendment of Law - Reporting Obligations) (Jersey) Regulations 202- and come into force 7 days after they are made.