

# Notice: Appointment of an anti-money laundering services provider to fulfil obligations of relevant person

**Date issued:** 21 April 2023

This notice is issued under Article 9A(4) of the Money Laundering (Jersey) Order 2008 (the Order), as amended. This notice is with effect from 21 April 2023. This notice replaces the previous notice issued under Article 9A (4) of the Order on 30 January 2023.

Article 9A(1) of the Order provides that a relevant person may, subject to criteria set out in a public notice, appoint an anti-money laundering services provider (AMLSP) to fulfil the obligations of the relevant person to appoint a compliance officer under Article 7 (AMLSP appointed MLCO) and a reporting officer under Article 8 (AMLSP appointed MLRO); and to comply with any other requirement of the relevant person under the Order.

Unless stated otherwise, all definitions in this notice are as set out in the Order, the Proceeds of Crime (Supervisory Bodies) Law 2008 (the Supervisory Bodies Law) or the Financial Services (Jersey) Law 1998 (FSJ Law).

## **1. Criteria to determine which relevant persons may appoint an Anti-Money Laundering Services Provider<sup>1</sup>**

In accordance with Article 9A(4)(a) of the Order, any relevant person that meets the criteria set out below may appoint an AMLSP as permitted by Article 9A(1) of the Order. The relevant person:

- a) is not a regulated person carrying on a regulated business (both terms as defined in Article 1 of the Supervisory Bodies Law) save for a person carrying on Alternative Investment Fund Services Business that is not registered to carry on Fund Services Business under the FSJ Law; and
- b) is required to register under the Supervisory Bodies Law.

## **2. Characteristics which determine whether a person is eligible to act as an Anti-Money Laundering Services Provider**

In accordance with Article 9A(4)(b) of the Order, any person with the following characteristics is eligible for appointment as an AMLSP under Article 9A(1) by a relevant person who meets the criteria set out in paragraph A above:

- a) A person must be a financial service business, registered by the Commission to carry on one or more of the following classes of business<sup>2</sup>:
  - i. Trust Company Business – Classes G, H L, OA and OB
  - ii. Fund Services Business – Classes U, V, ZG, ZH, ZI and ZJ

AND

<sup>1</sup> Appointment of the AMLSP by the relevant persons must be in accordance with the Order and the consolidated AML/CFT Handbook

<sup>2</sup> The description of classes of business referred to above can be found in the Financial Services (Financial Service Business) (Jersey) Order 2009

- b) The person must not be a:
  - i. managed entity
  - ii. managed trust company or
  - iii. a natural person
  
- c) No objection to a MLRO and/or a MLCO to be appointed by an Anti-Money Laundering Services Provider

In accordance with Article 9A(4)(c) of the Order, the matters to be considered by the Commission prior to it issuing its no objection under Article 9A(3)(a) to a MLRO and/or a MLCO to be appointed by an Anti-Money Laundering Services Provider are set out below:

- a) the individual's name has been notified to the Commission by the AMLSP in the AMLSP Application Form **(AMLSP Application Form)**<sup>3</sup>
- b) whether the individual has received a "no objection" to act as an MLRO or MLCO of a regulated person(s) and who currently holds that appointment(s)
- c) whether the individual currently acts as an MLRO or MLCO of an existing Schedule 2 business, that is not a regulated person
- d) any relevant requirements as set out in the AML/CFT Handbook; and
- e) the Commission may refuse to provide a no objection to an individual if the Commission is not satisfied that the individual is fit and proper in accordance with Article 14(4) of the Supervisory Bodies Law to be a MLRO and/or a MLCO to be appointed by an Anti-Money Laundering Services Provider.

<sup>3</sup> The AMLSP Application Form published by the Commission in such form as determined by the Commission from time to time.