

Regulations of Anguilla: ___/2020

Gazette Dated: _____, 2020

PROCEEDS OF CRIME ACT, R.S.A. C. P98

**ANTI-MONEY LAUNDERING AND TERRORIST FINANCING (AMENDMENT)
REGULATIONS, 2020**

Regulations made by the Governor under section 168 of the Proceeds of Crime Act, R.S.A. c. P98

Interpretation

1. (1) In these Regulations, the “principal Regulations” means the Anti-Money Laundering and Terrorist Financing Regulations, R.R.A. P98-1.

Amendment to Schedule 2

2. The principal Regulations is amended in Schedule 2, Section 1 -

(a) by deleting paragraph (i) and substituting the following:

“i) a person, not otherwise caught by paragraphs (a) to (h), that, by way of business, carries on one or more of the following activities or operations for or on behalf of another person:

- (i) exchange between virtual assets and fiat currencies,
- (ii) exchange between one or more forms of virtual asset,
- (iii) sale or transfer of virtual assets,
- (iv) safekeeping, custody or administration of virtual assets or instruments enabling control of virtual assets,
- (v) participation in and provision of financial services related to an issuer’s offer or sale of a virtual asset,

Amendment to Schedule 2

3. The principal Regulations is amended in Schedule 2, Section 1 by adding the following definition to section 1(1):

“virtual asset” means a digital representation of value that can be digitally sold, traded or transferred, and can be used for payment or investment purposes, but does not include digital representations of fiat currencies, securities or other financial assets that are already covered by these Regulations.”

Citation

4. These Regulations may be cited as the Anti-Money Laundering and Terrorist Financing (Amendment) Regulations, 2020.

Made by the Governor this day of , 2020

Timothy J. Foy, OBE
GOVERNOR OF ANGUILLA