

## **Interpretation**

1. In this Part “Code” means the Anti-Money Laundering and Terrorist Financing Code.

## **Amendment of section 3**

2. The Code is amended in section 3—

- (a) by inserting the following subsection after subsection (2)—

“(2A) A service provider shall identify and assess the money laundering and terrorist financing risks that may arise in relation to the development of new products and new business practices, including new delivery mechanisms and the use of new or developing technologies for both new and pre-existing products.”; and

- (b) in subsection (3), by inserting “and subsection (2A)” after “subsection (2)”.

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