



AN ACT to amend the United Nations (Anti-Terrorism Measures) Act 2002.

[5th September, 2006]

BE IT ENACTED by the Queen's Most Excellent Majesty, by and with the advice and consent of the House of Assembly of Saint Vincent and the Grenadines **SAINT VINCENT AND THE GRENADINES**

ACT NO. 13 OF 2006

I ASSENT

DR. FREDERICK BALLANTYNE
Governor-General
8th August, 2006

[L.S.]

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| <p>1. This Act may be cited as the United Nations (Anti-Terrorism Measures) (Amendment) Act 2006.</p> | <p>Short title</p> |
| <p>2. Section 2 of the United Nations (Anti-Terrorism Measures) Act 2002, referred to in this Act as the principal Act, is amended -</p> <p>(a) by inserting after the section designation '2', the subsection designation '(1)'; and</p> <p>(b) by adding the following as subsection (2) -</p> <p style="padding-left: 40px;">'(2) The terms "financial institution" and "relevant business activities" shall have the meaning given to them under Schedule 1 to the Proceeds of Crime and Money Laundering (Prevention) Act 2001.'</p> | <p>A m e n d m e n t
of section 2 of
principal Act
No. 34 of 2002</p> |
| <p>3. The principal Act is amended by inserting after section 10 the</p> | |

Insertion of new sections 10A, 10B and 10C into principal Act

following new sections as sections 10A, 10B and 10C-

“ R e p o r t i n g
s u s p i c i o u s
t r a n s a c t i o n r e l a t i n g
t o t e r r o r i s t a c t e t c.
N o . 3 9 o f 2 0 0 1

10A (1) If, in keeping and retaining records relating to financial activities in accordance with the Proceeds of Crime and Money Laundering (Prevention) Act 2001, a financial institution or person engaged in relevant business activities suspects that a transaction as described in section 46 of that Act or any other transaction or financial activity could constitute or be related to the commission of a terrorist act or the financing of a terrorist act, the financial institution or person engaged in relevant business activities shall report the suspicious transaction to the Financial Intelligence Unit in a form specified in the Regulations made under the Proceeds of Crime and Money Laundering (Prevention) Act 2001 as soon as reasonably practicable, and in any event, within fourteen days of the date the transaction was considered to be suspicious as relating to the commission of a terrorist act or the financing of a terrorist act.

(2) When the report referred to in subsection (1) is made in good faith, the financial institution or person engaged in relevant business activities and their employees, staff, directors, owners or other representatives as authorised by law, shall be exempted from criminal, civil or administrative liability as the case may be, for complying with this section or for breach of any restriction on disclosure of information imposed by contract or by any legislative, regulatory or administrative provision, regardless of the result of the communication.

10B. A person who fails to report a suspicious transaction under section 10A commits an offence and is liable-

P e n a l t i e s f o r
f a i l i n g t o r e p o r t
a s u s p i c i o u s
t r a n s a c t i o n

(a) on summary conviction to imprisonment for three years or a fine of five hundred thousand dollars or to both; or

(b) on conviction on indictment, to

imprisonment for ten years or an unlimited fine or to both.

Offences by bodies
corporate

10C. Where a body corporate commits an offence under this Act and that offence is proved to have been committed with the consent or connivance of any director, manager, secretary or other similar officer of the body corporate or a person who was purporting to act in any such capacity, the director, manager, secretary or other similar officer, or person purporting to act in such capacity as well as the body corporate commits that offence and is liable to be proceeded against and punished accordingly.”.

Passed in the House of Assembly this 9th day of June, 2006.

NICOLE HERBERT
Clerk of the House of Assembly.

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