

**BELIZE:**

**STATUTORY INSTRUMENT  
NO. 8 OF 2014  
MONEY LAUNDERING AND TERRORISM (PREVENTION)  
(NATIONAL ANTI-MONEY LAUNDERING COMMITTEE)  
REGULATIONS, 2014**

**ARRANGEMENT OF REGULATIONS**

**Part I**

*Preliminary*

1. Citation.
2. Interpretation.

**Part II**

*Appointments and Membership*

3. Appointment of members.
4. Resignation of appointed member.
5. Removal of appointed member.
6. Financial interest of member.

**Part III**

*Procedures*

7. Chairman.
8. Quorum.
9. Decision of the AML Committee.
10. Frequency, day and time of AML Committee meetings.
11. Notice of AML Committee meeting.
12. Waiver of notice.
13. Decision of Chairman
14. Minutes.

**Part III**

*Transitional and Commencement*

15. Transitional provisions.
16. Commencement.

**BELIZE:**

**STATUTORY INSTRUMENT**

**NO. 8 OF 2014**

*REGULATIONS made by the Minister responsible for finance, in consultation with the Anti-Money Laundering Committee, in exercise of the powers conferred upon him by section 86 of the Money Laundering and Terrorism (Prevention) Act, No 18 of 2008, and all other powers thereunto him enabling.*

*(Gazetted 7<sup>th</sup> February, 2014)*

**Part I**  
*Preliminary*

1. These Regulations may be cited as the -

Citation.

**MONEY LAUNDERING AND TERRORISM  
(PREVENTION) (NATIONAL ANTI-MONEY  
LAUNDERING COMMITTEE) REGULATIONS,  
2014**

2. In these Regulations—

Interpretation.

“Act” means the Money Laundering and Terrorism (Prevention) Act, No 18 of 2008;

“AML Committee” means the National Anti-Money laundering Committee established under section 77B of the Act;

“appointed member” means a member referred to in section 77B(2)(k) of the Act and includes any person appointed temporarily in place of an appointed member under section 46 of the Interpretation Act;

“*ex officio* member” means a member referred to section 77B(2)(a) to (j) of the Act;

“member” means member of the AML Committee.

## **Part II** ***Appointments and Membership***

**Appointment  
of members.**

3. (1) In accordance with section 77B(2)(k), the Minister may from time to time appoint such members to the AML Committee as he considers appropriate.

(2) When appointing a member under section 77B(2)(k), the Minister shall appoint a person with relevant experience for a term not exceeding three years, which may be renewed.

(3) A person is disqualified for appointment as an appointed member if he is a member of the National Assembly.

(4) A member appointed under section 77B(2)(k) shall forthwith vacate his office if he becomes disqualified for appointment.

**Resignation of  
appointed  
member.**

4. An appointed member may resign by giving written notice to the Minister and a resignation is effective on receipt of the notice by the Minister or the date specified in the notice, whichever is the later.

**Removal of  
appointed  
member.**

5. The Minister may by notice in writing remove an appointed member from office if satisfied that—

- (a) he has without reasonable excuse been absent from three consecutive meetings of the AML Committee;

- (b) he has been convicted (whether before or after his appointment) of a criminal offence;
- (c) he is an undischarged bankrupt or his estate has been sequestrated and he has not been discharged;
- (d) he has made a composition or arrangement with, or granted a trust deed for, his creditors; or
- (e) he is otherwise unable or unfit to carry out his functions as a member of the AML Committee.

6. A member present at a meeting who has a financial interest in a matter shall—

**Financial interest of member.**

- (a) declare his interest; and
- (b) refrain from influencing or participating in any decision or vote that relates to the matter.

**Part III**  
***Procedures***

7. (1) In accordance with section 77B(2)(a), the Director of the Financial Intelligence Unit is Chairman of the AML Committee.

**Chairman.**

(2) In the event of an equality of vote, the Chairman has a second or casting vote.

**Quorum.**

8. A majority of the members present and able to vote is a quorum of the AML Committee if the Chairman is present at the meeting.

**Decision of the AML Committee.**

Decision of the  
AML  
Committee.

9. (1) A decision of a majority of the members present and able to vote is a decision of the AML Committee.

(2) A resolution is a valid resolution of the AML Committee, even though it was not passed at a meeting of the AML Committee where—

- (a) it is signed or assented to by letter or facsimile transmission by a majority of the members; and
- (b) written notice of the proposed resolution was given to all members.

Frequency,  
day and time  
of AML  
Committee  
meetings.

10. (1) The AML Committee shall meet as often as may be necessary to perform its functions expeditiously.

(2) A meeting of the AML Committee shall be held on the days and at the times that the Chairman may determine, but not less than once in every three months.

(3) The Chairman shall convene a meeting of the AML Committee if asked by at least four members to do so.

Notice of AML  
Committee  
meeting.

11. (1) The Chairman shall cause written notice of the place, day, time and agenda of each AML Committee meeting to be given to each member, not less than 72 hours before the time the meeting is to be held, unless the member, in writing, waives notice of the meeting in accordance with regulation 12.

(2) Notice shall be given to a member by—

- (a) handing a copy to the member;
- (b) leaving a copy with an adult at the office, residence or place of work of the member;
- (c) emailing or faxing a copy to the member at the member's email address or fax number; or

- (d) any other means approved by resolution of AML Committee.

12. (1) A member may in writing waive notice of a meeting.

**Waiver of notice.**

(2) A waiver of notice of a meeting shall be given to the Chairman or Secretary.

13. The decision of the Chairman is final on the following matters—

**Decision of Chairman.**

- (a) the agenda for a meeting;
- (b) the conduct of the meeting;
- (c) the procedure for handling motions.

14. (1) The Chairman shall appoint a person other than a member to act as Secretary.

**Minutes.**

(2) The Secretary shall keep accurate minutes of each AML Committee meeting, including particulars of—

- (a) the notice of the meeting given to each member and any waiver of notice by a member;
- (b) the members in attendance;
- (c) each resolution moved, the number of members present and voting for and against it or abstaining from voting on it and whether the resolution was passed or defeated; and
- (d) any declaration of financial interest in any matter by a member.

(3) The Secretary shall table for approval a copy of the minutes of a meeting at the next meeting of AML Committee.

**Part IV**  
***Transitional and Commencement***

**Transitional provisions.**

15. A person who, prior to the commencement of these Regulations, is an appointed member of the AML Committee or appointed as Secretary shall, on the commencement of these Regulations, continue to be an appointed member, or Secretary, as the case may be, for the purposes of these Regulations for a term expiring on the day on which the appointment would have expired had these Regulations not been enacted.

**Commencement.**

16. These Regulations shall come into force on the 7<sup>th</sup> February 2014.

**MADE** this 7<sup>th</sup> day of February 2014.



(DEAN O. BARROW)

*Minister responsible for Finance*