

Statutory Document No. 0098/13



Proceeds of Crime Act 2008

PROCEEDS OF CRIME (FAILURE TO DISCLOSE MONEY LAUNDERING - SPECIFIED TRAINING) ORDER 2013

Approved by Tynwald: 16 April 2013
Coming into Operation: 1 May 2013

The Department of Home Affairs makes the following Order under section 142(9)(b) of the Proceeds of Crime Act 2008.

1 Title

This Order is the Proceeds of Crime (Failure to Disclose Money Laundering - Specified Training) Order 2013.

2 Commencement

If approved by Tynwald¹, this Order comes into operation on 1 May 2013.

3 Specified Training

The training specified for the purposes of section 142 of the Proceeds of Crime Act 2008 is—

- a) for all business in the regulated sector listed in paragraph 1 of Schedule 4 to that Act, except for the business referred to in paragraph 1(1)(o) (online gambling) of that Schedule, the training required to be provided under paragraph 23 of the Money Laundering and Terrorist Financing Code 2013²; and
- b) for online gambling, the training required to be provided under paragraph 19 of Money Laundering and Terrorist Financing (Online Gambling) Code 2013³.

¹ As required by section 223(3) of the Act

² SD 0095/13

³ SD 0096/13

4 Revocation

The Proceeds of Crime (Failure to Disclose Money Laundering: Specified Training) Order 2009 is revoked⁴.

MADE 13 MARCH 2013

J P WATTERSON
Minister for Home Affairs

⁴ SD 126/09

EXPLANATORY NOTE

(This note is not part of the Order)

This Order specifies training for the purposes of section 142 of the Proceeds of Crime Act 2008. If a person has not been provided by his or her employer with the specified training, the person may have a defence to the offence in section 142 of failure to disclose money laundering by a person in the regulated sector. The defence only applies where the employee does not actually know or suspect that another person was engaged in money laundering, but would still commit the offence by virtue of having reasonable grounds for knowing or suspecting that another person was engaged in money laundering.

The training specified is the training required to be provided under paragraph 23 of the Money Laundering and Terrorist Financing Code 2013. Paragraph 23 provides that a person carrying on a business in the regulated sector must provide relevant training to certain persons.