

I Assent

[L.S.]

NEVILLE CENAC,  
*Governor-General.*

*April 4, 2019.*

## SAINT LUCIA

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**No. 13 of 2019**

**AN ACT** to amend the Money Laundering (Prevention) Act,  
Cap. 12.20.

[ 8th April, 2019 ]

**BE IT ENACTED** by the Queen's Most Excellent Majesty, by  
and with the advice and consent of the House of Assembly and the  
Senate of Saint Lucia, and by the authority of the same, as follows:

**Short title**

1. This Act may be cited as the Money Laundering (Prevention) (Amendment) Act, 2019.

**Interpretation**

2. In this Act, “principal Act” means the Money Laundering (Prevention) Act, Cap. 12.20.

**Amendment of section 2**

3. Section 2 of the principal Act is amended by inserting in the correct alphabetical sequence the following definition —

“Central Bank” means the Eastern Caribbean Central Bank established under Article 3 of the Eastern Caribbean Central Bank Agreement the text of which is set out in the Schedule to the Eastern Caribbean Central Bank Agreement Act, Cap. 19.07;”.

**Amendment of section 6**

4. Section 6 of the principal Act is amended by inserting immediately after subsection (4) the following new subsection (5) —

“(5) In the case of a financial institution licensed under the Banking Act, No. 3 of 2015 or an enactment replacing it, the Authority shall, after consultation with the Central Bank, issue guidelines under subsection (1)(f).”.

**Insertion of new section 41**

5. The principal Act is amended by inserting immediately after section 40A the following new section 41 —

**“Duties of Central Bank**

**41.—**(1) The Central Bank shall —

- (a) conduct an audit of a financial institution licensed under the Banking Act, No. 3 of 2015 whenever, in its judgment an audit is necessary or expedient to determine whether suitable measures to counter money laundering, terrorist

No. 13 ] *Money Laundering (Prevention) (Amendment) Act* [ 2019

- financing and other offences under this Act have been adopted by the financial institution in compliance with the requirements of this Act;
- (b) submit to the Authority information derived from an audit carried out under paragraph (a) if the Central Bank has reasonable grounds to suspect that a money laundering offence, terrorist financing offence or another offence under this Act is being, has been, or is about to be committed;
- (c) create and promote training requirements for a financial institution in respect of reporting obligations in accordance with this Act.
- (2) Subject to subsection (3), in conducting an audit under subsection (1)(a) or otherwise, the Central Bank shall not have access to or examine a report of a suspicious transaction required under this Act from a financial institution.
- (3) Subsection (2) does not apply to a sample of a sanitized report of a suspicious transaction that is submitted to the Central Bank for the purposes of the audit.”.

Passed in the House of Assembly this 26th day of March, 2019.

ANDY G. DANIEL,  
*Speaker of the House of Assembly*

Passed in the Senate this 28th day of March, 2019.

JEANNINE GIRAUDY-MCINTYRE,  
*President of the Senate*