



## ST. CHRISTOPHER AND NEVIS

### CHAPTER 21.30

# ANTI-MONEY LAUNDERING NATIONAL COMMITTEE ACT

#### Revised Edition

showing the law as at 31 December 2020

This is a revised edition of the law, prepared by the Law Commission under the authority of the Law Commission Act, Cap 1.03.

This edition contains a consolidation of the following laws—

#### ANTI-MONEY LAUNDERING NATIONAL COMMITTEE ACT

Act 2 of 2020 ... in force 28th January 2020

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This booklet is published in  
2020  
Consolidated, Revised and Prepared under the Authority of the Law Commission Act,  
on behalf of the Government of Saint Christopher and Nevis

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Printed on the authority and on behalf of the Government of Saint Christopher and Nevis

**CHAPTER 21.30**

**ANTI-MONEY LAUNDERING NATIONAL COMMITTEE ACT**

ARRANGEMENT OF SECTIONS

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**CHAPTER 21.30**

**ANTI-MONEY LAUNDERING NATIONAL COMMITTEE ACT**

AN ACT TO PROVIDE FOR THE ESTABLISHMENT OF AN ANTI-MONEY LAUNDERING NATIONAL COMMITTEE.

**Short title.**

1. This Act may be cited as Anti-Money Laundering National Committee Act.

**Interpretation.**

2. In this Act—

“Committee” means the Anti-Money Laundering National Committee;

“FATF” means the Financial Action Task Force, being the intergovernmental organisation founded in 1989 on the initiative of the G7 to develop policies to combat money laundering. In 2001 its mandate expanded to include terrorism financing;

“Mutual Evaluation” means the Mutual Evaluation peer review process for anti-money laundering and counter terrorism financing practices of the Financial Action Task Force.

**Anti-Money Laundering National Committee.**

3. There is hereby established an Anti-Money Laundering National Committee.

**Functions of Committee.**

4. The Committee shall have the following functions—

- (a) issue operational and informative guidelines on the Mutual Evaluation to all relevant agencies as necessary;
- (b) engage public and private stakeholders and conduct focus group discussions, meetings and workshops in preparation for the Mutual Evaluation of St. Kitts and Nevis;

- (c) conduct risk-based outreach for sectors requiring enhanced focus, especially those agencies deemed to be high risk with respect to money laundering and terrorist financing;
- (d) set timelines for deliverables and to monitor the progress of submissions made by the relevant government agencies and private stakeholders;
- (e) submit or approve the submission of documents, reports, statistics and case studies to the Mutual Evaluation Assessment Team as evidence of compliance;
- (f) coordinate with supervisory authorities and other government agencies for the issuance and implementation of the necessary policies and regulations addressing the gaps identified in the anti-money laundering and counter terrorist financing framework to ensure full compliance with FATF recommendations;
- (g) coordinating actions to assess the national money laundering and terrorist financing risks;
- (h) providing periodic updates of the National Risk Assessment and to coordinate the resultant actions to implement same.

**Composition of Committee.**

5. The Committee shall be comprised of the following persons—
- (a) the Attorney-General as Chairperson or a senior representative of that Department;
  - (b) the Financial Secretary or a senior representative of the Ministry of Finance;
  - (c) the Comptroller of Customs or a senior representative of the Customs Department;
  - (d) the Commissioner of Police or a senior representative of the police force;
  - (e) the Director of Public Prosecutions or a senior representative of that Department;
  - (f) a senior representative from the Eastern Caribbean Central Bank;
  - (g) the Comptroller of Inland Revenue or a senior representative of the Inland Revenue Department;
  - (h) the Directors of branches of the Financial Services Regulatory Commission or their senior representatives;
  - (i) the Chief Immigration Officer or a senior representative of the Immigration Department;
  - (j) the Director of the Financial Intelligence Unit or a senior representative of that Department;
  - (k) a senior representative of the Legal Department, Nevis Island Administration.
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