

Amended Advisory

Money Laundering is an offence.

According to Section 3(1) of the Anti Money Laundering and Countering the Financing of Terrorism (AML/CFT) Act 2009 as amended by the AML/CFT (Amendment) Acts No. 1 of 2015 and No. 21 of 2017.

“A person commits the offence of money laundering if he knowingly or having reasonable grounds to believe that any property in whole or in part directly or indirectly represents any person’s proceeds of crime-

- (a) converts or transfers property knowing or having reason to believe that property is the proceeds of crime, with the aim of concealing or disguising the illicit origin of that property;
- (b) conceals or disguises the true nature, origin, location, disposition, movement or ownership of that property knowing or having reason to believe that the property is the proceeds of crime;
- (c) acquires, possesses or uses that property, knowing or having reasonable grounds to believe that it is derived directly or indirectly from proceeds of crime;
- (cA) **assists any person who is involved in the commission of an offence in paragraphs (a), (b), or (c) to evade the legal consequences of his actions; or**
- (d) participates in, associates with or conspires to commit, attempts to commit or aids and abets, counsels or procures or facilitates the commission of any of the above acts.”

According to Sections 3(6) and (7) of the AML/CFT Act,

- (a) **A natural person who contravenes this section commits an offence and shall be liable:**
 - (i) **on summary conviction, to a fine of not less than five million dollars nor more than one hundred million dollars and to imprisonment for seven years, or**
 - (ii) **on conviction on indictment, to a fine of not less than ten million dollars nor more than one hundred and twenty million dollars and to imprisonment for ten years.**
- (b) **A body corporate which contravenes this section commits an offence and shall be liable:**
 - (i) **on summary conviction, to a fine of not less than two hundred million dollars nor more than five hundred million dollars; or**
 - (ii) **on conviction on indictment to a fine of not less than two hundred and twenty million dollars nor more than five hundred and twenty million dollars.**

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Amended Advisory

The Financing of Terrorism is an offence.

According to Section 68(1) of the Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT) Act 2009 **as amended by the AML/CFT (Amendment) Act No. 15 of 2016:**

“A person who by any means directly or indirectly, wilfully provides or collects funds or other property, with the intention that they should be used or in the knowledge that they are to be used in whole or in part -

- (a) to commit an act constituting an offence in regard to and in accordance with the definition of one of the treaties listed in the appendix to the International Convention for the Suppression of the Financing of Terrorism to which Guyana is a party; or
- (b) to commit any act intended to cause the death of or serious bodily injury to any civilian or any other person not directly involved in a situation of armed conflict if, by virtue of its nature or context, such act is intended to intimidate a population or compel a government or international organisation to perform or refrain from performing an act of any kind;
- (c) by a terrorist;
- (d) by a terrorist organization; or
- (e) to finance the travel of any person who travels to a country other than their country of residence or nationality for the purpose of perpetrating, planning, preparing or participating in terrorist act, or providing or receiving terrorist training,**

commits an indictable offence and shall -

- (i) if such act resulted in the death of any person, be punishable with a fine not less than one million five hundred thousand dollars together with death;
- (ii) in any other case, the punishment is a fine of not less than five hundred thousand dollars together with imprisonment for not less than ten years nor more than fifteen years.”

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