

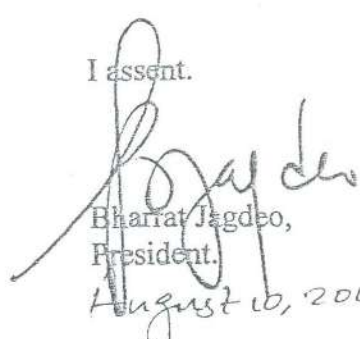


GUYANA

ACT No. 15 of 2010

ANTI-MONEY LAUNDERING AND COUNTERING THE FINANCING OF
TERRORISM (AMENDMENT) ACT 2010

I assent.


Bharrat Jagdeo,
President.

August 10, 2010

ARRANGEMENT OF SECTIONS

SECTION

1. Short title.
2. Amendment of section 15 of the Principal Act.

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AN ACT to amend the Anti-Money Laundering and Countering the Financing of Terrorism Act 2009.

A.D. 2010

Enacted by the Parliament of Guyana:-

Short title and
commencement.
No. 13 of 2009.

1. This Act, which amends the Anti-Money Laundering and Countering the Financing of Terrorism Act 2009, may be cited as the Anti-Money Laundering and Countering the Financing of Terrorism (Amendment) Act 2010 and shall come into operation on 9th August, 2010.

Amendment of
section 15 of
the Principal
Act.

2. Section 15 (10) of the Principal Act is amended as follows –

(a) in paragraph (c) for the words “the reporting entity shall terminate the business relationship with a customer.” substitute the words “the Minister may where circumstances do dictate by order extend the period for further periods, not exceeding twenty- four months;”;

(b) insert immediately after paragraph (c) the following as paragraph (d) –

“(d) where at the end of the final period of extension under paragraph (c) a reporting entity is unable to verify the identity of a customer, the reporting entity shall terminate the business relationship with the customer.”.

Passed by the National Assembly on 9th August, 2010.

S.E. Isaacs,
Clerk of the National Assembly.

(Bill No. 16/2010)