

No. 33 of 2012.

*Financial Services Regulatory  
Commission (Amendment) Act, 2012.*

Saint Christopher  
and Nevis.



I assent,

CUTHBERT M SEBASTIAN

*Governor-General.*

29<sup>th</sup> November, 2012.

## SAINT CHRISTOPHER AND NEVIS

### No. 33 of 2012

**ANACT** to amend the Financial Services Regulatory Commission Act, No. 22 of 2009.

*[Published 29<sup>th</sup> November 2012, Official Gazette No. 55 of 2012.]*

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

#### 1. Short title.

This Act may be cited as the Financial Services Regulatory Commission (Amendment) Act, 2012.

#### 2. Amendment of Section 4.

The Financial Services Regulatory Commission Act, No. 22 of 2009, is amended in section 4 by

(a) replacing subsection (2) paragraph (d) as follows:

“(d) monitor compliance by regulated persons

(i) with the Proceeds of Crime Act, the Anti-Terrorism Act and such other Acts, regulations, codes or guidelines relating to money laundering or the financing of terrorism; and

(ii) with Core Principles and regulatory and supervisory measures that apply for prudential purposes but which are also relevant to money laundering and terrorist financing.”.

(b) inserting immediately after subsection (2) a new subsection (3) as follows:

“(3) For the purposes of subsection 4(2)(d), the expression “Core Principles” refers to the core principles promulgated by international standards

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setting bodies in fields such as banking, insurance and investment but not necessarily restricted to those areas.”.

CURTIS A. MARTIN  
*Speaker*

Passed by the National Assembly this 1<sup>st</sup> day of November, 2012.

JOSÉ LLOYD  
*Clerk of the National Assembly*