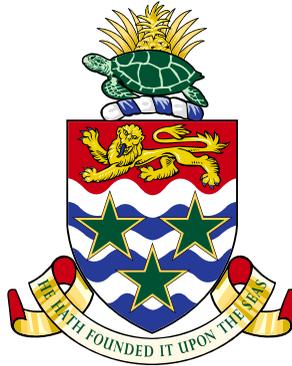


CAYMAN ISLANDS



PROCEEDS OF CRIME LAW

(2020 Revision)

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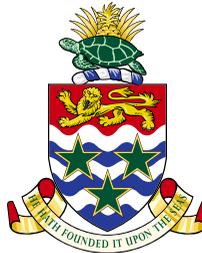
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CAYMAN ISLANDS



PROCEEDS OF CRIME LAW
(2020 Revision)

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CAYMAN ISLANDS



PROCEEDS OF CRIME LAW

(2020 Revision)

Part I - Preliminary

Short title

1. This Law may be cited as the *Proceeds of Crime Law (2020 Revision)*.

Definitions and interpretation

2. (1) In this Law unless the context otherwise requires —

“**Clerk of the Court**” means the person appointed as such under section 7 of the *Grand Court Law (2015 Revision)*;

“**competent authority**” means a public body in the Islands charged with responsibility for combating money laundering and terrorist financing including —

- (a) the Financial Reporting Authority and any authority charged with the responsibility for investigating and prosecuting money laundering, associated predicate offences and terrorist financing, and seizing or freezing and confiscating criminal assets;
- (b) any authority receiving reports on cross-border transportation of currency and bearer negotiable instruments; and

- (c) any authority having anti-money laundering or counter terrorist financing supervisory or monitoring responsibility aimed at ensuring compliance by a relevant financial business with anti-money laundering or counter terrorist financing requirements;

“**constable**” includes a person appointed as an investigating officer under the *Anti-Corruption Law (2019 Revision)* and a person appointed as an officer of Customs and Border Control under the *Customs and Border Control Law, 2018 [Law 34 of 2018]*;

“**court**” means the Grand Court;

“**court of a foreign country**” includes a court of any state or territory of a foreign country;

“**criminal property**” has the meaning assigned thereto by section 144(3);

“**Director**” means the Director of the Financial Reporting Authority appointed pursuant to section 3(1)(a);

“**fiat currency**” means currency that is issued by the relevant body in a country or by a government that is designated as legal tender in its country of issuance through, among other things, government decree, regulation or law;

“**financial intelligence unit**” means a central, public body, responsible for receiving (and, as permitted, requesting), analysing and disseminating disclosures of financial information

- (a) concerning proceeds of criminal conduct or suspected proceeds of criminal conduct; or

- (b) required by any law in order to counter money laundering,

and includes a law enforcement agency;

“**Financial Reporting Authority**” means the Financial Reporting Authority existing pursuant to section 3(1);

“**financial year**” in relation to the Financial Reporting Authority, means a year ending on 31st December;

“**information**” in relation to the reporting of matters to the Financial Reporting Authority means information of financial transactions, including information on the predicate offence from which the proceeds are, may be or will be derived or any suspicion of the same and also an inchoate offence;

“**insurance business**” means business of any of the classes of business specified in the Schedule to the *Anti-Money Laundering Regulations (2020 Revision)* and for the avoidance of doubt, does not include “reinsurance business” as defined in the *Insurance Law, 2010 [Law 32 of 2010]*;

“**interest**”, in relation to property, includes right;

“**modifications**” includes additions, alterations and omissions;



“**Monetary Authority**” means the Cayman Islands Monetary Authority established under section 5(1) of the *Monetary Authority Law (2020 Revision)* and includes any employee of the Monetary Authority acting under the Monetary Authority’s authorisation;

“**nominated officer**” means a person nominated by the business concerned for the purpose of receiving (under Part V) reports relating to criminal conduct;

“**overseas financial intelligence unit**” means a financial intelligence unit in a country other than the Islands;

“**prior Law**” mean the *Proceeds of Criminal Conduct Law (2007 Revision)* or any other Law or provision that made provisions relating to money laundering, and the regulations made thereunder, as in effect on the day immediately prior to the date of commencement of this Law;

“**property**” includes money and all other property, real or personal, including things in action and other intangible or incorporeal property, and when used in relation to terrorism means, in addition, property likely to be used for the purposes of terrorism, proceeds from the commission of acts of terrorism or which has been used or is reasonably suspected to have been used, directly or indirectly, in the commission of an act of terrorism;

“**property investment**” means dealing in land, including the sale or purchase of land or interests in land, as a business within the meaning of the *Trade and Business Licensing Law (2019 Revision)*;

“**relevant financial business**” means the business of engaging in one or more of the following —

- (a) banking or trust business carried on by a person who is for the time being a licensee under the *Banks and Trust Companies Law (2020 Revision)*;
- (b) acceptance by a building society of deposits made by any person (including the raising of money from members of the society by the issue of shares);
- (c) business carried on by a co-operative society within the meaning of the *Co-operative Societies Law (2020 Revision)*;
- (d) insurance business and the business of an insurance manager, an insurance agent and an insurance broker, who is licenced pursuant to the *Insurance Law, 2010 [Law 32 of 2010]*, that is connected with insurance business;
- (e) mutual fund administration or the business of a regulated mutual fund within the meaning of the *Mutual Funds Law (2020 Revision)*;
- (f) the business of company management as defined by the *Companies Management Law (2018 Revision)*, except that the services specified in section 3(4)(a) of that Law shall not be excluded for the purposes of Regulations made under this Law from the provision of the specified services as defined in subsection (2) of that section; and

(g) any of the activities set out in Schedule 6, other than an activity falling within paragraphs (a) to (f) of this definition;

“**securities investment business**” has the meaning assigned in the *Securities Investment Business Law (2020 Revision)*;

“**single family office**” means a legal entity or legal arrangement formed in the Islands by a single family to conduct securities investment business for or on behalf of that single family where -

(a) the securities are not beneficially owned by a third party; and

(b) the legal entity or legal arrangement does not hold itself out to the public as conducting securities investment business for any person except members of the single family;

“**Steering Group**” means the Anti-Money Laundering Steering Group appointed pursuant to section 5;

“**Supervisory Authority**” means the Monetary Authority or other body that may be assigned, pursuant to section 4(9), the responsibility of monitoring compliance with regulations made under this Law in relation to persons carrying out relevant financial business who are not otherwise subject to such monitoring by the Monetary Authority;

“**transfer**”, in relation to a virtual asset, means conducting a transaction on behalf of a natural or legal person that moves a virtual asset from one virtual asset address or account to another;

“**terrorism**” has the meaning assigned thereto in section 2 of the *Terrorism Law (2018 Revision)*;

“**virtual asset**” means a digital representation of value that can be digitally traded or transferred and can be used for payment or investment purposes; and

“**virtual asset service**” means the business of conducting one or more of the following activities or operations for or on behalf of a person -

(a) exchanging between virtual assets and fiat currencies;

(b) exchanging between one or more other forms of convertible virtual assets;

(c) transferring virtual assets;

(d) safekeeping or administering virtual assets or instruments enabling control over virtual assets; and

(e) participating in and providing financial services related to an issuer’s offer or sale of a virtual asset;

(2) This Law applies to property wherever situated.

(3) Nothing in this Law confers any power on any court in connection with offences whose commission was completed before the 23rd December, 1996 or



proceedings against a person for an offence instituted before 23rd December 1996 but —

- (a) where an offence was committed in whole or in part before the commencement of this Law, the law and procedures applying before such commencement shall apply;
 - (b) where all the offences of which the defendant is convicted were committed on or after the date of commencement of this Law, the procedures instituted by or under this Law shall apply.
- (4) References in this Law to property obtained, or to a pecuniary advantage derived, in connection with the commission of an offence include a reference to property obtained or to a pecuniary advantage derived both in that connection and in some other connection.
 - (5) Subsections (6) to (11) shall have effect for the interpretation of this Law.
 - (6) Property is held by any person if that person holds any interest in it.
 - (7) References to property held by a person include a reference to property vested in that person in bankruptcy or as liquidator.
 - (8) References to an interest held by a person beneficially in property include a reference to an interest which would be held by that person beneficially if the property were not so vested.
 - (9) Property is transferred by one person to another if the first person transfers or grants to the other any interest in the property.
 - (10) Any provision in this Law which refers to criminal property, criminal conduct, money laundering or the financing of terrorism shall be read as referring also to suspicion of the same whether or not the property concerned is thought to be in the Islands, outside the islands or at whereabouts unknown, or is known to be in existence at the time the alleged act was committed.
 - (11) Terrorist property shall, without prejudice to the provisions of the *Terrorism Law (2018 Revision)*, be subject to all orders that may be made under this Law.
 - (12) Schedule 6 may be amended by Order made by the Cabinet and the Order is subject to affirmative resolution of the Legislative Assembly.

Meaning of “single family”

- 2A.** (1) For the purposes of the definition of “single family office”, “single family” means -
- (a) an individual; or
 - (b) a group of individuals who are connected in at least one of the ways set out in subsection (2).

- (2) The following persons are connected persons in relation to an individual within a single family -
 - (a) spouse;
 - (b) the descendants of the individual and their spouses;
 - (c) parents, including step-parents;
 - (d) grandparents;
 - (e) parents-in-law, including step-parents-in-law;
 - (f) brother, step-brother, sister, step-sister and their spouses;
 - (g) spouse's grandparents;
 - (h) spouse's brother, step-brother, sister, step-sister and their spouses and children;
 - (i) parent's brother, step-brother, sister, step-sister and their spouses;
 - (j) children of the brother, step-brother, sister or step-sister of the individual's parents, both present and future, including stepchildren, and their spouses; and
 - (k) children of the individual's brother, step-brother, sister or step-sister, both present and future, including step-children, and their spouses.
- (3) For any of the relationships listed in subsection (2) that may be established by blood, that same relationship may also be established by adoption.
- (4) In subsection 2(b), the term "descendants of the individual" means the individual's children, the children of that individual's children, the children of those children, and so on.
- (5) For the purpose of subsection (4), the term "**children**" includes step-children.

Part II - The Financial Reporting Authority

Financial Reporting Authority

3. (1) There shall continue to be established a financial intelligence unit called the Financial Reporting Authority, consisting of the following persons —
 - (a) the Director of the Financial Reporting Authority;
 - (b) an attorney-at-law;
 - (c) an accountant; and
 - (d) such other persons, having suitable qualifications and experience, as may be necessary to provide services to the Financial Reporting Authority.
- (2) The Director of the Financial Reporting Authority shall be appointed in writing by the Governor acting in the discretion of the Governor after consultation with



the Anti-Money Laundering Steering Group and shall hold office for such period of time and subject to such terms and conditions as the Governor may see fit.

- (2A) The persons specified in subsection (1)(b), (c) and (d) shall be appointed in writing by the Chief Officer of the Portfolio charged with responsibility for Legal Affairs, after consultation with the chairperson of the Anti-Money Laundering Steering Group.
- (3) The Cabinet may make regulations to give effect to the provisions of subsections (1) and (2) and sections 4 to 12.

Powers, functions and duties of Financial Reporting Authority

4. (1) The Financial Reporting Authority shall be responsible for receiving requesting, analysing and disseminating disclosures of information —
- (a) concerning proceeds of criminal conduct or suspected proceeds of criminal conduct; or
 - (b) required by any law in order to counter money laundering.
- (1A) In analysing disclosures under subsection (1) the Financial Reporting Authority shall, among other types of analyses, carry out the following types of analyses —
- (a) operational analysis, in which the Financial Reporting Authority shall use available and obtainable information to —
 - (i) identify specific targets;
 - (ii) follow the trail of particular activities or transactions; and
 - (iii) determine links between targets under subparagraph (i) and possible proceeds of crime, money laundering, predicate offences and terrorist financing; and
 - (b) strategic analysis, in which the Financial Reporting Authority shall use available and obtainable information, including data that may be provided by other competent authorities, to identify money laundering and terrorist financing related trends and patterns.
- (2) Without limiting subsection (1) and notwithstanding any other Law to the contrary, the Financial Reporting Authority —
- (a) shall receive all disclosures of information (including information from any overseas financial intelligence unit) which —
 - (i) concern proceeds of criminal conduct, suspected proceeds of criminal conduct, money laundering, suspected money laundering, or the financing of terrorism;
 - (ii) are relevant to its responsibilities as a financial intelligence unit;

- (aa) shall be provided with such information, as may be prescribed, including cash transaction reports, wire transfer reports and threshold-based declarations or disclosures where the information is required by law;
- (b) may, subject to subsection (3) —
 - (i) where information is disclosed to the Financial Reporting Authority under this Law; or
 - (ii) upon receipt of a request from an overseas financial intelligence unit, order any person to refrain from dealing with a person's account for a period not exceeding twenty-one days if satisfied that there is reasonable cause to believe that the information or the request, as the case may be, relates to proceeds or suspected proceeds of criminal conduct;
- (c) may, in its discretion, in writing, require the provision, within a period not exceeding seventy-two hours, by any person of information (excluding information that need not be disclosed under Part V) for the purpose of —
 - (i) clarifying or amplifying information disclosed to the Financial Reporting Authority under this Law; or
 - (ii) responding to a request by an overseas intelligence unit; and,in exercising its discretion, the Financial Reporting Authority shall consider whether there is reasonable cause to believe that the information or the request, as the case may be, relates to proceeds or suspected proceeds of criminal conduct;
- (ca) may disseminate, in its discretion or upon request, information and results of any analysis to the Monetary Authority, any public body to whom the Cabinet has assigned the responsibility of monitoring compliance with money laundering regulations under section 4(9), and any law enforcement agency within the Islands, and shall use dedicated, secure and protected channels for such dissemination;
- (d) shall retain a record for a minimum of five years of —
 - (i) all information received or disseminated by the Financial Reporting Authority;
 - (ii) any agreement entered into under subparagraph (e); and
 - (iii) any consent or direction given by the Attorney General under this Law;
- (e) may enter into any agreement or arrangement, in writing, with an overseas financial intelligence unit which the Financial Reporting Authority considers necessary or desirable for the discharge or performance of its responsibilities and functions;



- (ea) shall monitor compliance with Regulations made under this Law for the purpose of anti-terrorism financing and anti-proliferation financing measures;
 - (f) shall collect, compile and annually publish, in such manner as the Financial Reporting Authority shall determine, statistical information relating to —
 - (i) disclosures made to the Financial Reporting Authority under this Law; and
 - (ii) any onward disclosures of such financial information by the Financial Reporting Authority; and
 - (g) shall have, exercise and perform such other responsibilities, powers, functions and duties as may be assigned to the Financial Reporting Authority by this or any other Law.
- (2A) Where the Financial Reporting Authority enters into any agreement or arrangement under subsection (2)(e), the Financial Reporting Authority shall as soon as practicable inform the Steering Group that it has done so.
- (3) The power conferred by subsection (2)(b) is not exercisable unless the court, upon application by the Financial Reporting Authority, makes an order under this subsection permitting the exercise of that power.
- (4) Any person who without reasonable excuse fails or refuses to provide such information as is required by subsection (2)(c) commits an offence and is liable on summary conviction to a fine of fifty thousand dollars or to imprisonment for a term of two years, or to both.
- (5) An aggrieved person may, upon notice to the Attorney-General, apply to a judge in chambers to discharge an order made by the court under subsection (3), but such order shall remain in force until —
- (a) the judge in chambers determines otherwise; or
 - (b) the expiration of the period during which a person is required, by an order made under subsection (2)(b), to refrain from dealing with another person's account,
- whichever is sooner.
- (6) The Financial Reporting Authority shall perform its functions through the Director who shall have charge of the day-to-day management and operation of the Financial Reporting Authority.
- (7) If the Director is for any reason unable to perform the functions of that Director's post, the Director may appoint any person mentioned in paragraph (b), (c) or (d) of section 3(1), to act as Director.

- (8) Statistical information published pursuant to subsection (2)(f), shall without charge be made available by the Financial Reporting Authority for inspection at its office.
- (9) The Cabinet may assign to the Financial Reporting Authority, a public body or a self-regulatory body the responsibility of monitoring compliance with money laundering regulations made under this Law in relation to persons conducting “relevant financial business”, who are not otherwise subject to such monitoring by the Cayman Islands Monetary Authority.
- (10) For the purpose of this section “**dedicated, secure and protected channels**” means the method by which information is disseminated.
- (11) The method employed under subsection (10) should disseminate information in such a manner so as to ensure that the information is not accessed by a person for whom the information was not intended.

Anti-Money Laundering Steering Group

5. (1) There shall continue to be established a body called the Anti-Money Laundering Steering Group appointed by the Cabinet and consisting of —
 - (a) the Attorney General, who shall be the chairperson;
 - (b) the Chief Officer in the Ministry responsible for Financial Services or the Chief Officer’s designate who is the deputy chairperson;
 - (c) the Commissioner of Police;
 - (d) the Collector of Customs;
 - (e) the Managing Director of the Monetary Authority established under section 13 of the *Monetary Authority Law (2020 Revision)*;
 - (f) the Solicitor General;
 - (fa) the Chairperson of the Anti-Corruption Commission;
 - (g) the Director of Public Prosecutions; and
 - (h) the Chief Officer or Director, as the case may be, of the department in Government charged with responsibility for monitoring compliance with Regulations made under section 145 in relation to persons conducting “relevant financial business” who are not otherwise subject to such monitoring by the Monetary Authority.
- (2) The Steering Group is responsible for the general oversight of the anti-money laundering policy of the Government which includes —
 - (a) where the Steering Group considers it necessary to do so, and after consultation with the Monetary Authority, designating jurisdictions as having measures for combating money laundering and the financing of terrorism which are equivalent to that of the Islands;



- (b) determining the general administration of the business of the Financial Reporting Authority;
 - (c) overseeing and inspecting the work of the Financial Reporting Authority;
 - (d) reviewing annual reports submitted by the Director under section 11(b);
 - (e) promoting effective collaboration among competent authorities in a manner that ensures the compatibility of the requirements for combating money laundering and terrorist financing with the law protecting personal data, privacy and related matters in the Islands;
 - (f) monitoring interaction and cooperation with overseas financial intelligence units; and
 - (g) taking such other measures which may be necessary to ensure compliance with requirements within the Islands for the combating of money laundering and terrorist financing.
- (2A) A designation under subsection (2)(a) shall be made by notice in writing and such notice shall be published by the Steering Group in the Gazette, on the website of the Monetary Authority and on any other government website determined by the Steering Group.
- (3) The Steering Group may regulate its own procedure.
- (3A) The Steering Group shall appoint a committee for the purposes set out in subsection (3B) whose members shall consist of the following persons —
- (a) the person at the head of the department of Government tasked with promoting compliance with anti-money laundering, counter terrorism financing and anti-proliferation financing measures who shall be the Chairperson of the committee; and
 - (b) a representative from the following —
 - (i) the Financial Reporting Authority;
 - (ii) each statutory authority, department of Government or agency tasked with regulation for anti-money laundering, counter terrorism financing and anti-proliferation financing purposes;
 - (iii) the unit within the Royal Cayman Islands Police Service tasked with the responsibility of investigating and prosecuting an offence relating to a financial crime;
 - (iiia) the Anti-Corruption Commission;
 - (iv) the department of Government known as the Customs Department; and
 - (v) the Office of the Director of Public Prosecutions,
- and any other person that the Steering Group considers it necessary to appoint for the purposes for which the committee is appointed.

- (3B) A committee appointed pursuant to subsection (3A) shall —
- (a) implement or cause the implementation of the policies established by the Steering Group;
 - (aa) ensure the compatibility of requirements for combating of money laundering and terrorist financing with the law protecting personal data and privacy and related matters in the Islands;
 - (b) facilitate the coordination and cooperation between each statutory authority, department of Government or agency tasked with regulation for anti-money laundering, counter terrorism financing and anti-proliferation financing purposes; and
 - (c) assess the risks to the Cayman Islands related to money laundering, counter terrorism financing and proliferation financing.
- (4) The validity of any proceedings of the Steering Group shall not be affected by any vacancy among the members or by any defect in the appointment of a member.

Issue of policy directions to Financial Reporting Authority

6. The Cabinet may, after consultation with the Steering Group, give to the Financial Reporting Authority directions of a general character as to the policy to be followed in the exercise and performance of its functions in relation to matters appearing to the Cabinet to concern the public interest, and the Financial Reporting Authority shall give effect to any such directions.

Financial Reporting Authority restricted from providing information

7. Notwithstanding the provisions of any other Law —
- (a) the Financial Reporting Authority;
 - (b) the Director, officers and other personnel of the Financial Reporting Authority;
 - (c) the Steering Group; and
 - (d) the members of the Steering Group,

shall not be required to provide any information, documents or evidence except in accordance with the provisions of this Law or in compliance with an order made by the Grand Court.

Immunity of Financial Reporting Authority

8. Neither the Financial Reporting Authority, the Director, nor any officer, employee or agent of the Financial Reporting Authority, shall be liable in damages for anything done or omitted in the discharge or purported discharge of their respective functions under this Law unless it is shown that the act or omission was in bad faith or constituted wilful misconduct or negligence.



Protection upon disclosure of information to Financial Reporting Authority

9. (1) Without prejudice to any other provision of this Law, where a person discloses to a nominated officer of the Financial Reporting Authority information concerning proceeds of criminal conduct, suspected proceeds of criminal conduct, money laundering, suspected money laundering, terrorism or the financing of terrorism, the disclosure shall not be treated as a breach of any restriction upon the disclosure of information by any enactment or otherwise and the fact of such disclosure shall not give rise to any criminal or civil liability.
- (2) For the purposes of this subsection having possession of any property shall be taken to be doing an act in relation to it.

Unauthorised disclosure by employees of Financial Reporting Authority

10. (1) A person who, being an employee or agent of the Financial Reporting Authority, obtains information in any form as a result of that person's connection with the Financial Reporting Authority or the Steering Group, shall not disclose that information to any person except so far as it is required or permitted under this or any other Law or by an order of the Grand Court.
- (2) Any person who communicates any information in breach of subsection (1) commits an offence and is liable on summary conviction to a fine of twenty-five thousand dollars or to a term of imprisonment of five years, or to both such fine and imprisonment.

Annual report of Financial Reporting Authority

11. The Director shall —
- (a) advise the Steering Group on the work of the Financial Reporting Authority and in particular on matters that could affect public policy or the priorities to be set by the Financial Reporting Authority; and
 - (b) prepare and submit to the Steering Group no later than three months after the date of the end of the financial year an annual report reviewing the work of the Financial Reporting Authority and containing such other information as the Steering Group in its discretion shall require.

Guidelines

12. (1) The Financial Reporting Authority may, with the approval of the Steering Group, issue guidelines setting out —
- (a) any features of a transaction that may give rise to a suspicion that the transaction is or may be relevant to the enforcement of this Law;
 - (b) the forms and procedures for making a report of any such transaction; and
 - (c) the Authority's operational procedures in connection with disclosures made to it under this Law.

- (2) The Financial Reporting Authority —
 - (a) shall from time to time review any guidelines issued under subsection (1); and
 - (b) may, with the approval of the Steering Group, issue an amendment or revocation of the guidelines.
- (3) The Financial Reporting Authority shall, without charge, make available for inspection at its office all guidelines issued under subsection (1), and all amendments to and revocations of the guidelines.

Co-operation

13. (1) Persons who have functions relating to the investigation or prosecution of offences shall co-operate with the Director in the exercise of that Director's functions; and the Director shall co-operate with those persons in the exercise of functions they have under this Law.
- (2) Without limiting the generality of subsection (1), Schedule 1 shall apply.

Advice and assistance

14. The Director shall give the Cabinet advice and assistance which it reasonably requires and which —
 - (a) relate to matters connected with the operation of this Law; and
 - (b) are designed to help the Cabinet to exercise its functions so as to reduce crime.

Part III - Confiscation - Confiscation orders

Conditions for making of order

15. (1) The court or summary court shall have power, in addition to dealing with an offender in any other way, to make an order under this section requiring the offender to pay such sum as the court thinks fit.
- (2) The court or summary court shall make an order under this section if —
 - (a) a defendant is convicted of an offence or offences in proceedings before the court;
 - (b) the Director of Public Prosecutions asks the court to proceed under this section; or
 - (c) the court believes it is appropriate for it to do so.
- (3) Where the conditions specified in subsection (2) are satisfied the court or summary court —
 - (a) shall decide whether the defendant has a criminal lifestyle;



- (b) where it decides that the defendant has a criminal lifestyle, shall decide whether that person has benefited from that person's general criminal conduct; and
 - (c) where it decides that the defendant does not have a criminal lifestyle, shall decide whether that person has benefited from that person's particular criminal conduct.
- (4) Where the court or summary court decides under subsection (3)(b) or (c) that the defendant has benefited from the conduct referred to it shall decide the recoverable amount and make a confiscation order requiring that person to pay the amount.
 - (5) When considering whether to make a confiscation order the court or summary court may take into account any information that has been placed before it showing that a victim of an offence to which the proceedings relate has instituted, or intends to institute, civil proceedings against the defendant in respect of loss, injury or damage sustained in connection with the offence.
 - (6) The court or summary court shall decide any questions arising under subsection (3) or (4) on a balance of probabilities.
 - (7) Subject to section 37, subsection (2)(a) does not apply if the defendant absconds but nothing in this Law shall prejudice the operation of any provision in the *Criminal Procedure Code (2019 Revision)* allowing proceedings to take place in the absence of a defendant.
 - (8) References in this Part to the offence or offences concerned are to the offence or offences mentioned in subsection (2)(a).
 - (9) Without prejudice to any rights of a third party against the person from whom property is to be confiscated under this Law, no action or other proceeding shall lie against the Government of the Islands in respect of that property.

Recoverable amount

- 16.** (1) The recoverable amount for the purposes of section 15 is an amount equal to the defendant's benefit from the conduct concerned.
- (2) Notwithstanding subsection (1) —
- (a) where the defendant shows that the available amount is less than the benefit referred to in subsection (1) the recoverable amount is the available amount or a nominal amount, if the available amount is nil; or
 - (b) where the court or summary court makes an order notwithstanding that any victim of the conduct has started or intends to start proceedings against the defendant in respect of loss, injury or damage sustained in connection with the conduct the recoverable amount is such amount as the court believes is just, but does not exceed the amount found under subsection (1) or paragraph (a), as the case may be.

- (3) In calculating the defendant's benefit from the conduct concerned for the purposes of subsection (1), any property in respect of which —
 - (a) a recovery order is in force under section 96;
 - (b) a forfeiture order is in force under section 118,shall not be taken into account.
- (4) Where the court or summary court decides the available amount, it shall include in the confiscation order a statement of the matters it took into account in deciding the available amount.

Defendant's benefit

- 17.** (1) Where the court or summary court is proceeding under section 15 this section applies for the purpose of deciding whether the defendant has benefited from conduct and for deciding that person's benefit from the conduct.
- (2) The court or summary court shall take account of conduct occurring up to the time it makes its decision and shall take account of property obtained up to that time.
 - (3) Where the conduct concerned is general criminal conduct the court or summary court shall, if there has been no previous deduction on an earlier occasion, deduct the aggregate of the following amounts —
 - (a) the amount ordered to be paid under each confiscation order previously made against the defendant; and
 - (b) the amount ordered to be paid under each confiscation order previously made against that person under the *Misuse of Drugs Law (2017 Revision)* or the prior Law.
 - (4) Subsection (3) does not apply to an amount which has been taken into account for the purposes of a deduction under that subsection on any earlier occasion.
 - (5) The reference to general criminal conduct in the case of a confiscation order made under the *Misuse of Drugs Law (2017 Revision)* or the prior Law is a reference to conduct in respect of which a court is required or entitled to make one or more assumptions for the purpose of assessing a person's benefit from the conduct.

Available amount

- 18.** (1) For the purposes of deciding the recoverable amount, the available amount is the aggregate of —
- (a) the total of the values (at the time the confiscation order is made) of all the free property then held by the defendant minus the total amount payable in pursuance of obligations which then have priority; and
 - (b) the total of the values (at the time) of all tainted gifts.



- (2) An obligation has priority if it is an obligation of the defendant —
 - (a) to pay an amount due in respect of a fine or other order of a court which was imposed or made on conviction of an offence and at any time before the time the confiscation order is made; or
 - (b) to pay a sum which would be included among the preferential debts if a defendant's bankruptcy had commenced on the date of the confiscation order or that person's winding up had been ordered on that date.
- (3) “**Preferential debts**” has the meaning given by section 135 of the *Bankruptcy Law (1997 Revision)*.

Assumptions to be made in case of criminal lifestyle

- 19.** (1) Where the court or summary court decides under section 15 that the defendant has a criminal lifestyle it shall make the following four assumptions specified in subsections (2) to (5) for the purpose of —
- (a) deciding whether that person has benefited from that person's general criminal conduct; and
 - (b) deciding that person's benefit from the conduct.
- (2) The first assumption is that any property transferred to the defendant at any time after the relevant day was obtained by that person as a result of that person's general criminal conduct and at the earliest time that person appears to have held it.
 - (3) The second assumption is that any property transferred to the defendant at any time after the date of conviction was obtained by that person as a result of that person's general criminal conduct, and at the earliest time that person appears to have held it.
 - (4) The third assumption is that any expenditure incurred by the defendant at any time after the relevant day was met from property obtained by that person as a result of that person's general criminal conduct.
 - (5) The fourth assumption is that, for the purpose of valuing a property obtained (or assumed to have been obtained) by the defendant, that person obtained it free of any other interests in it.
 - (6) The court or summary court shall not make a required assumption in relation to particular property or expenditure if the assumption is shown to be incorrect, or there would be a serious risk of injustice if the assumption were made.
 - (7) Where the court or summary court does not make one or more of the required assumptions it shall state its reasons.
 - (8) The relevant day is the first day of the period of six years ending with —
 - (a) the day when proceedings for the offence concerned were started against the defendant; or

- (b) if there are two or more offences and proceedings for them were started on different days, the earliest of those days.
- (9) Where a prior confiscation has been made against the defendant at any time during the period mentioned in subsection (8) —
 - (a) the relevant day is the day when the defendant's benefit was calculated for the purposes of the last such confiscation order; and
 - (b) the second assumption does not apply to any property, which was held by that person on or before the relevant day.
- (10) The date of conviction is —
 - (a) the date on which the defendant was convicted of the offence concerned; or
 - (b) if there are two or more offences and the convictions were on different dates, the date of the latest.

Time for payment

- 20.** (1) Subject to this section, the amount ordered to be paid under a confiscation order shall be paid on the date the order is made.
- (2) Where the defendant shows that that person needs time to pay the amount ordered to be paid, the court making the confiscation order may make an order allowing payment to be made within a specified period.
- (3) The specified period shall start with the day on which the confiscation order is made, and shall not exceed six months.
- (4) If within the specified period the defendant applies to the court or summary court for the period to be extended and the court or summary court believes that there are exceptional circumstances, it may make an order extending the period.
- (5) The extended period shall start with the day on which the confiscation order is made and shall not exceed 12 months.
- (6) An order under subsection (4) may be made after the end of the specified period but shall not be made after the end of the period of 12 months starting with the day on which the confiscation order is made.
- (7) The court or summary court shall not make an order under subsection (2) or (4) unless it gives the Director of Public Prosecutions an opportunity to make representations.

Interest on unpaid sums

- 21.** (1) Where the amount required to be paid by a person under a confiscation order is not paid when it is required to be paid, that person shall pay interest on the amount for the period for which it remains unpaid.



- (2) The rate of interest under subsection (1) is that for the time being applying to a civil judgment debt.
- (3) For the purposes of this section a person is not required to pay any amount under a confiscation order if —
 - (a) an application has been made under section 20(4);
 - (b) the application has not been determined by the court; and
 - (c) the period of 12 months starting with the day on which the confiscation order was made has not ended.
- (4) In applying this Part the amount of the interest shall be treated as part of amount to be paid under the confiscation order.

Effect of order on court's other powers

- 22.** (1) Where the court or summary court makes a confiscation order against a defendant in any proceedings, it shall be the duty of the court, in respect of any offence of which that person is convicted in those proceedings, to take account of the order before —
- (a) imposing any fine on that person;
 - (b) making any order involving any payment by that person, other than an order under section 33 of the *Penal Code (2019 Revision)* (compensation orders);
 - (c) making any order under section 30 of the *Misuse of Drugs Law (2017 Revision)*; or
 - (d) making an order under section 28 of the *Terrorism Law (2018 Revision)* (forfeiture orders),
- but, subject to that, shall leave the order out of account in determining the appropriate sentence or other manner of dealing with that person.
- (2) Where —
- (a) the court or summary court makes both a confiscation order and an order under section 33 of the *Penal Code (2019 Revision)* against the same person in the same proceedings; and
 - (b) the court believes that person will not have sufficient means to satisfy both the orders in full,
- the court shall direct that so much of the compensation as it specifies is to be paid out of any sums recovered under the confiscation order; and the amount it specifies shall be the amount it believes will not be recoverable because of the insufficiency of the person's means.

Procedural matters

Postponement

- 23.** (1) The court or summary court may proceed under section 15 before it sentences the defendant for the offence or any of the offences concerned or postpone proceedings under section 15 for a specified period.
- (2) The court or summary court may extend a period of postponement but, except in exceptional circumstances, a period of postponement including one as extended shall not end after the permitted period ends.
- (3) The permitted period is the period of two years starting with the date of conviction.
- (4) Where —
- (a) the defendant appeals against that person's conviction for the offence or any of the offences concerned; and
- (b) the period of three months (starting with the day when the appeal is determined or otherwise disposed of) ends after the period found under subsection (3),
- the permitted period is that period of three months.
- (5) A postponement or extension may be made —
- (a) on application by the defendant;
- (b) on application by the Director of Public Prosecutions; or
- (c) by the court or summary court of its own motion.
- (6) If proceedings are postponed for a period and an application to extend the period is made before it ends, the application may be granted even after the period ends.
- (7) The date of conviction is —
- (a) the date on which the defendant was convicted of the offence concerned; or
- (b) if there are two or more offences and the convictions were on different dates, the date of the latest.
- (8) References to appealing include references to appealing by way of case stated.
- (9) A confiscation order shall not be quashed only on the ground that there was a defect or omission in the procedure connected with the application for or the granting of a postponement.
- (10) Subsection (9) shall not apply if before it made the confiscation order the court imposed a fine on the defendant or made an order falling within section 23(1).



Effect of postponement

- 24.** (1) Where the court or summary court postpones proceedings under section 15 it may proceed to sentence the defendant for the offence or any of the offences concerned.
- (2) In sentencing the defendant for the offence or any of the offences concerned in the postponement period the court or summary court shall not impose a fine on that person or make an order falling within section 22(1).
- (3) Where the court or summary court sentences the defendant for the offence or any of the offences concerned in the postponement period, after that period ends it may vary the sentence by imposing a fine on that person or by making an order falling within section 22(1).
- (4) The court or summary court may only proceed under subsection (3) within the period of twenty-eight days, which starts with the last day of the postponement period.
- (5) For the purpose of section 13 of the *Court of Appeal Law (2011 Revision)* (time limit for appealing in criminal proceedings), or paragraph 1 of the Schedule to the *Court of Appeal Law (2011 Revision)* (time limit for application for leave to refer a sentence), the sentence shall be regarded as imposed or made on the day on which it is varied under subsection (3).
- (6) Where the court or summary court proceeds to sentence the defendant under subsection (1), section 15 has effect as if the defendant's particular criminal conduct included conduct which constitutes offences which the court has taken into consideration in deciding that person's sentence for the offence or offences concerned.
- (7) The postponement period is the period for which proceedings under section 15 are postponed.

Statement of information

- 25.** (1) Where the court or summary court is proceeding under section 15 the Director of Public Prosecutions shall give the court a statement of information or, where the court is proceeding because it is appropriate to do so, it shall order the Director of Public Prosecutions to give the court a statement of information within a period specified by the court.
- (2) Where the Director of Public Prosecutions believes the defendant has a criminal lifestyle, the statement of information is a statement of matters the Director of Public Prosecutions believes are relevant in connection with deciding —
- (a) whether the defendant has a criminal lifestyle;
- (b) whether that person has benefited from that person's general criminal conduct; and
- (c) his benefit from the conduct.

- (3) A statement under subsection (2) shall include information the Director of Public Prosecutions believes is relevant —
 - (a) in connection with the making by the court of a required assumption under section 19; and
 - (b) for the purpose of enabling the court to decide if the circumstances are such that it shall not make such an assumption.
- (4) Where the Director of Public Prosecutions does not believe the defendant has a criminal lifestyle the statement of information is a statement of matters the Director of Public Prosecutions believes are relevant in connection with deciding whether the defendant has benefited from that person's particular criminal conduct and the defendant's benefit from the conduct.
- (5) Where the Director of Public Prosecutions gives the court or summary court a statement of information —
 - (a) that Director of Public Prosecutions may at any time give the court a further statement of information; and
 - (b) that Director of Public Prosecutions shall give the court a further statement of information if the court orders that Director of Public Prosecutions to do so, and that Director of Public Prosecutions shall give it within the period the court orders.
- (6) The court or summary court may vary an order made under this section at any time.

Defendant's response to statement of information

- 26.** (1) Where the Director of Public Prosecutions gives the court or summary court a statement of information and a copy is served on the defendant, the court may order the defendant —
- (a) to indicate, within the period it orders, the extent to which that person accepts each allegation in the statement; and
 - (b) so far as that person does not accept such an allegation, to give particulars of any matters that person proposes to rely on.
- (2) Where the defendant accepts to any extent an allegation in a statement of information the court or summary court may treat that person's acceptance as conclusive of the matters to which it relates for the purpose of deciding the issues referred to in section 25(2) or (4) as the case may be.
- (3) Where the defendant fails in any respect to comply with an order under subsection (1) that person may be treated for the purposes of subsection (2) as accepting every allegation in the statement of information apart from —
- (a) any allegation in respect of which that person has complied with the requirement; and



- (b) any allegation that that person has benefited from that person's general or particular criminal conduct.
- (4) For the purposes of this section an allegation may be accepted or particulars may be given in a manner ordered by the court.
- (5) The court or summary court may vary an order made under this section at any time.
- (6) An acceptance under this section that the defendant has benefited from conduct shall not be admissible in evidence in proceedings for an offence.

Provision of information by defendant

- 27.** (1) This section applies if —
- (a) the court is proceeding under section 15 in a case where section 15(2)(a) applies; or
 - (b) it is proceeding under section 15 in a case where section 15(2)(b) applies or it is considering whether to proceed.
- (2) For the purpose of obtaining information to help it in carrying out its functions the court may at any time order the defendant to give it information specified in the order.
- (3) An order under this section may require all or a specified part of the information to be given in a specified manner and before a specified date.
- (4) Where the defendant fails without reasonable excuse to comply with an order under this section the court or summary court may draw such inference as it believes is appropriate.
- (5) Subsection (4) does not affect any power of the court to deal with the defendant in respect of a failure to comply with an order under this section.
- (6) Where the Director of Public Prosecutions accepts to any extent an allegation made by the defendant —
- (a) in giving information required by an order under this section; or
 - (b) in any other statement given to the court in relation to any matter relevant to deciding the available amount under section 18,
- the court may treat the acceptance as conclusive of the matter to which it relates.
- (7) For the purposes of this section an allegation may be accepted in a manner ordered by the court.
- (8) The court may vary an order made under this section at any time.
- (9) Information given under this section which amounts to an admission by the defendant that that person has benefited from criminal conduct is not admissible in evidence in proceedings for an offence.

Reconsideration

No order made: reconsideration of case

- 28.** (1) This section applies if —
- (a) the condition in section 15(2)(a)(i) is satisfied but a court has not proceeded under that section;
 - (b) there is evidence which was not available to the Director of Public Prosecutions on the relevant date;
 - (c) before the end of the period of six years starting with the date of conviction the Director of Public Prosecutions applies to a court to consider the evidence; and
 - (d) after considering the evidence the court believes it is appropriate for it to proceed under section 15.
- (2) Where this section applies the court shall proceed under section 15, and subsections (3) to (8) of this section shall apply.
- (3) Where a court has already sentenced the defendant for the offence or any of the offences concerned, section 15 has effect as if the defendant's particular criminal conduct included conduct which constitutes offences which the court has taken into consideration in deciding that person's sentence for the offence or offences concerned.
- (4) Where this section applies, section 17(2) shall not apply and the court shall instead —
- (a) take account of conduct occurring before the relevant date;
 - (b) take account of property obtained before that date; and
 - (c) take account of property obtained on or after that date if it was obtained as a result of or in connection with conduct occurring before that date.
- (5) For the purposes of this section, none of the assumptions stated in section 19 apply in reconsideration cases.
- (6) The recoverable amount for the purposes of section 15 is such amount as the court believes is just, but shall not exceed the amount found under section 16.
- (7) In arriving at the just amount the court shall have regard in particular to —
- (a) the amount found under section 16;
 - (b) any fine imposed on the defendant in respect of the offence (or any of the offences) concerned;
 - (c) any order which falls within section 22(1) and has been made against the defendant in respect of the offence or any of the offences concerned and has not already been taken into account by the court in deciding what is the free property held by defendant for the purposes of section 18; and



- (d) an order, which has been made against that person in respect of the offence (or any of the offences), concerned under section 33 of the *Penal Code (2019 Revision)*.
- (8) Where an order for the payment of compensation under section 33 of the *Penal Code (2019 Revision)* has been made against the defendant in respect of the offence or offences concerned, section 22(2) does not apply.
- (9) For the purposes of this section the relevant date is —
 - (a) if the court made a decision not to proceed under section 16, the date of the decision; or
 - (b) if the court did not make such a decision, the date of conviction.
- (10) For the purposes of this section the date of conviction is —
 - (a) the date on which the defendant was convicted of the offence concerned; or
 - (b) if there are two or more offences and the convictions were on different dates, the date of the latest.

No order made: reconsideration of benefit

29. (1) Where —

- (a) in any proceeding under section 15 a court has decided that —
 - (i) the defendant has a criminal lifestyle but has not benefited from that person's general criminal conduct; or
 - (ii) the defendant does not have a criminal lifestyle and has not benefited from that person's particular criminal conduct; and
- (b) a court proceeded under section 15 because the Director of Public Prosecutions asked it to or because it believed it was appropriate for it to do so and —
 - (i) there is evidence which was not available to the Director of Public Prosecutions when the court decided that the defendant had not benefited from that person's general or particular criminal conduct;
 - (ii) before the end of the period of six years starting with the date of conviction the Director of Public Prosecutions applies to the Grand Court to consider the evidence; and
 - (iii) after considering the evidence the court concludes that it would have decided that the defendant had benefited from that person's general or particular criminal conduct (as the case may be) if the evidence had been available to it,

the court —

- (A) shall make a new decision under section 15(3)(b) or (c) whether the defendant has benefited from that person's general or particular criminal conduct (as the case may be); or
 - (B) may make a confiscation order under that section.
- (2) Subsections (3) to (7) apply if the court proceeds under section 15 in pursuance of this section.
 - (3) Where a court has already sentenced the defendant for the offence (or any of the offences) concerned, section 15 has effect as if that person's particular criminal conduct included conduct which constitutes offences which the court has taken into consideration in deciding that person's sentence for the offence or offences concerned.
 - (4) Where this section applies section 17(2) does not apply and the court shall instead —
 - (a) take account of conduct occurring before the date of the original decision that the defendant had not benefited from that person's general or particular criminal conduct;
 - (b) take account of property obtained before that date; and
 - (c) take account of property obtained on or after that date if it was obtained as a result of or in connection with conduct occurring before that date.
 - (5) For the purposes of this section, none of the assumptions stated in section 19 apply in reconsideration cases.
 - (6) The recoverable amount for the purposes of section 16 is such amount as the court believes is just, but such amount shall not exceed the amount found under section 16.
 - (7) In arriving at the just amount the court shall have regard in particular to —
 - (a) the amount found under section 16;
 - (b) any fine imposed on the defendant in respect of the offence (or any of the offences) concerned; and
 - (c) any order which falls within section 22(1) and which has been made against the defendant in respect of the offence (or any of the offences) concerned and has not already been taken into account by the court in deciding what is the free property held by that person for the purposes of section 18.
 - (8) Where an order for the payment of compensation under section 33 of the *Penal Code (2019 Revision)* has been made against the defendant in respect of the offence or offences concerned section 22(2) shall not apply.
 - (9) For the purposes of this section the date of conviction is the date found by applying section 28(10).



Order made: reconsideration of benefit**30. (1)** Where —

- (a) a court has made a confiscation order;
- (b) there is evidence which was not available to the Director of Public Prosecutions at the relevant time;
- (c) the Director of Public Prosecutions believes that if the court were to find the amount of the defendant's benefit in pursuance of this section it would exceed the relevant amount;
- (d) before the end of the period of six years starting with the date of conviction the Director of Public Prosecutions applies to the Grand Court to consider the evidence; and
- (e) after considering the evidence the court believes it is appropriate for it to proceed under this section,

the court shall make a new calculation of the defendant's benefit from the conduct concerned and when it does so subsections (2) to (5) shall apply.

- (2) Where a court has already sentenced the defendant for the offence (or any of the offences) concerned section 15 has effect as if that person's particular criminal conduct included conduct which constitutes offences which the court has taken into consideration in deciding that person's sentence for the offence or offences concerned.
- (3) Where this section applies section 17(2) shall not apply, and the court shall instead —
 - (a) take account of the defendant's conduct occurring up to the time it decided the defendant's benefit for the purposes of the confiscation order;
 - (b) take account of property obtained up to that time; and
 - (c) take account of property obtained after that time if the property was obtained as a result of or in connection with conduct occurring before that time.
- (4) In applying section 17(5) the court shall not take into account a confiscation order.
- (5) For the purposes of this section, none of the assumptions stated in section 19 apply in reconsideration cases.
- (6) Where the amount found under the new calculation of the defendant's benefit exceeds the relevant amount the court —
 - (a) shall make a new calculation of the recoverable amount for the purposes of section 15; and

- (b) if it exceeds the amount required to be paid under the confiscation order, may vary the order by substituting for the amount required to be paid such amount as it believes is just.
- (7) In applying subsection (6)(a) the court shall —
- (a) take the new calculation of the defendant’s benefit; and
 - (b) apply section 18 as if references to the time the confiscation order is made were to the time of the new calculation of the recoverable amount and as if references to the date of the confiscation order were to the date of that new calculation.
- (8) In applying subsection (6)(b) the court shall have regard in particular to —
- (a) any fine imposed on the defendant for the offence (or any of the offences) concerned; and
 - (b) any order which falls within section 22(1) and has been made against that person in respect of the offence (or any of the offences) concerned and has not already been taken into account by the court in deciding what is the free property held by that person for the purposes of section 18.
- (9) In applying subsection (6)(b) the court shall not have regard to an order falling within subsection (8)(b) if a court has made a direction under section 22(2).
- (10) In deciding under this section whether one amount exceeds another, the court shall take account of any change in the value of money.
- (11) For the purposes of this section the relevant time is —
- (a) when the court calculated the defendant’s benefit for the purposes of the confiscation order, if this section has not applied previously; or
 - (b) when the court last calculated the defendant’s benefit in pursuance of this section, if this section has applied previously.
- (12) For the purposes of this section the relevant amount is —
- (a) the amount found as the defendant’s benefit for the purposes of the confiscation order, if this section has not applied previously; or
 - (b) the amount last found as the defendant’s benefit in pursuance of this section, if this section has applied previously.
- (13) For the purposes of this section the date of conviction is the date found by applying section 18(10).

Order made: reconsideration of available amount

- 31.** (1) Where —
- (a) a court has made a confiscation order;
 - (b) the amount required to be paid was the amount found under section 16(2); and



- (c) the Director of Public Prosecutions or a receiver appointed under section 52 applies to the court to make a new calculation of the available amount, the court shall make the new calculation, and in doing so it shall apply section 18 as if references to the time the confiscation order is made were to the time of the new calculation and as if references to the date of the confiscation order were to the date of the new calculation.
- (2) Where the amount found under the new calculation exceeds the relevant amount the court may vary the order by substituting for the amount required to be paid such amount as it believes is just but shall exceed the amount found as the defendant's benefit from the conduct concerned.
- (3) The court in deciding what is just for the purposes of subsection (2) —
- (a) shall have regard in particular to —
- (i) any fine imposed on the defendant for the offence or any of the offences concerned; and
- (ii) any order which falls within section 23(1) and which has been made against that person in respect of the offence (or any of the offences) concerned and has not already been taken into account by the court in deciding what is the free property held by that person for the purposes of section 19; and
- (b) shall not have regard to an order falling within paragraph (a)(ii) if a court has made a direction under section 23(2).
- (4) In deciding under this section whether one amount exceeds another, the court shall take account of any change in the value of money.
- (5) For the purposes of this section the relevant amount is —
- (a) the amount found as the available amount for the purposes of the confiscation order, if this section has not applied previously; or
- (b) the amount last found as the available amount in pursuance of this section, if this section had applied previously.
- (6) The amount found as the defendant's benefit from the conduct concerned is —
- (a) the amount so found when the confiscation order was made; or
- (b) if one or more new calculations of the defendant's benefit have been made under section 31 the amount found on the occasion of the last such calculation.

Inadequacy of available amount: variation of order

- 32.** (1) Where —
- (a) a court has made a confiscation order; and
- (b) the defendant, or a receiver appointed under section 51 or 53 applies to the court to vary the order under this section,

the court shall calculate the available amount, and in doing so it shall apply section 19 as if references to the time the confiscation order is made were to the time of the calculation and as if references to the date of the confiscation order were to the date of the calculation.

- (2) Where the court finds that the available amount calculated in accordance with subsection (1) is inadequate for the payment of any amount remaining to be paid under the confiscation order it may vary the order by substituting for the amount required to be paid such smaller amount as the court believes is just.
- (3) Where —
 - (a) a person has been adjudged bankrupt;
 - (b) a person's estate has been sequestrated; or
 - (c) an order for the winding up of a company has been made,the court shall take into account the extent to which realisable property held by that person or that company may be distributed among creditors.
- (4) The court may disregard any inadequacy which it believes is attributable wholly or partly to anything done by the defendant for the purpose of preserving property held by the recipient of a tainted gift from any risk of realisation under this Part.
- (5) In subsection (3) “**company**” means any company which may be wound up under the *Bankruptcy Law (1997 Revision)*.

Inadequacy of available amount: discharge of order

- 33.** (1) Where —
- (a) a court has made a confiscation order,
 - (b) the Clerk of the Court applies to the court for the discharge of the order; and
 - (c) the amount remaining to be paid under the order is less than one thousand dollars,
- the court shall calculate the available amount, and in doing so it shall apply section 18 as if references to the time the confiscation order is made were to the time of the calculation and as if references to the date of the confiscation order were to the date of the calculation.
- (2) Where the court —
 - (a) finds that the available amount calculated in accordance with subsection (1) is inadequate to meet the amount remaining to be paid; and
 - (b) is satisfied that the inadequacy is due wholly to a specified reason or a combination of specified reasons,it may discharge the confiscation order.



- (3) The specified reasons referred to in subsection (2) are —
 - (a) in a case where any of the realisable property consists of money in a currency other than Cayman Islands dollars, that fluctuations in currency exchange rates have occurred; and
 - (b) any reason specified by the Cabinet by order.
- (4) The Cabinet may by order vary the amount for the time being specified in subsection (1)(c).

Small amount outstanding: discharge of order

- 34.** (1) Where —
- (a) a court has made a confiscation order;
 - (b) the Clerk of the Court applies to the court for the discharge of the order; and
 - (c) the amount remaining to be paid under the order is fifty dollars or less, the court may discharge the order.
- (2) The Cabinet may by order vary the amount for the time being specified in subsection (1)(c).

Information

- 35.** Where —
- (a) the court proceeds under section 15 in pursuance of section 28 or 29; or
 - (b) the Director of Public Prosecutions applies under section 30,
- then —
- (i) the Director of Public Prosecutions shall give the court a statement of information within a period the court orders;
 - (ii) section 25 applies accordingly (with appropriate modifications where the Director of Public Prosecutions applies under section 29);
 - (iii) section 28 applies accordingly; and
 - (iv) section 27 applies as it applies in the circumstances mentioned in section 27(1).

Defendant convicted or committed

- 36.** (1) Where —
- (a) a defendant absconds after —
 - (i) he is convicted of an offence or offences in proceedings before the court; or
 - (ii) he is committed to the court in respect of an offence or offences under section 63; and

- (b) the Director of Public Prosecutions applies to the Grand Court to proceed under this section and the court believes it is appropriate for it to do so, the court shall, subject to subsection (2), proceed under section 15 in the same way as it would proceed if the two conditions set out in section 15(2)(a) and (b) are satisfied.
- (2) Where the court proceeds under section 15 as applied by this section, this Part has effect with these modifications —
- (a) any person the court believes is likely to be affected by an order under section 15 is entitled to appear before the court and make representations;
 - (b) the court shall not make an order under section 16 unless the Director of Public Prosecutions has taken reasonable steps to contact the defendant;
 - (c) section 15(7) applies as if the reference to subsection (2) (a) were to subsection (1) (a) of this section;
 - (d) sections 29, 25(4), 26 and 27 shall not be taken into account; and
 - (e) sections 28, 29 and 30 shall not be taken into account while the defendant is still an absconder.
- (3) Where the defendant ceases to be an absconder section 28 has effect as if subsection (1) (a) of that section read —
- “(a) at a time when the first condition in section 36 was satisfied the court did not proceed under section 15.”
- (4) Where the court does not believe it is appropriate for it to proceed under this section once the defendant ceases to be an absconder, section 28 has effect as if subsection (1)(b) thereof read —
- “(b) there is evidence which was not available to the Director of Public Prosecutions on the relevant date.”

Defendant neither convicted nor committed

- 37.** (1) Where —
- (a) proceedings for an offence or offences are started against a defendant but are not concluded;
 - (b) the defendant absconds;
 - (c) the period of two years (starting with the day the court believes that person absconded) has ended; and
 - (d) the Director of Public Prosecutions applies to the Grand Court to proceed under this section and the court believes it is appropriate for it to do so,
- the court shall proceed under section 15 in the same way as it would proceed if the two conditions mentioned in section 15(2) (a) and (b) are satisfied.



- (2) Where the court proceeds under section 15 as applied by this section, this Part has effect with the following modifications —
- (a) any person the court believes it likely to be affected by an order under section 15 is entitled to appear before the court and make representations;
 - (b) the court shall not make an order under section 15 unless the Director of Public Prosecutions has taken reasonable steps to contact the defendant;
 - (c) section 15(7) applies as if the reference to subsection (2) (a) were to subsection (1) of this section;
 - (d) sections 20, 25(4) and 26 to 29 shall not be taken into account; and
 - (e) section 27 shall not be taken into account while the defendant is still an absconder.
- (3) Where the defendant has ceased to be an absconder section 30 has effect as if reference to the date of conviction were to —
- (a) the day when proceedings for the offence concerned were started against the defendant; or
 - (b) if there are two or more offences and proceedings for them were started on different days, the earliest of those days.
- (4) Where —
- (a) the court makes an order under section 15 as applied by this section; and
 - (b) the defendant is later convicted in proceedings before the court of the offence (or any of the offences) concerned,
- section 16 does not apply so far as that conviction is concerned.

Variation of order

- 38.** (1) Where —
- (a) the court makes a confiscation order under section 16 as applied by section 37;
 - (b) the defendant ceases to be an absconder;
 - (c) he is convicted of an offence (or any of the offences) mentioned in section 37(1)(a);
 - (d) he believes that the amount required to be paid was too large (taking the circumstances prevailing when the amount was found for the purposes of the order);
 - (e) before the end of the relevant period that person applies to the court to consider the evidence on which that person's belief is based; and
 - (f) the court after considering the evidence concludes that the defendant's belief is well founded,

the court shall calculate the amount which should have been the amount required to be paid (taking the circumstances prevailing when the amount was found for the purposes of the order) and may vary the order by substituting for the amount required to be paid such amount as it believes is just.

- (2) For the purposes of this section the relevant period is a period of twenty-eight days starting with —
 - (a) the date on which the defendant was convicted of the offence mentioned in section 37(1)(a); or
 - (b) if there are two or more offences and the convictions were on different dates, the date of the latest.
- (3) In a case where section 37(1)(a) applies to more than one offence the court shall make an order under this section unless it is satisfied that there is no possibility of any further proceedings being taken or continued in relation to any such offences in respect of which the defendant has not been convicted.

Discharge of order

- 39.** (1) The court shall discharge an order where —
- (a) the court makes a confiscation order under section 15 as applied by section 37;
 - (b) the defendant is later tried for the offence or offences concerned and acquitted on all counts; and
 - (c) he applies to the court to discharge the order.
- (2) Where —
- (a) the court makes a confiscation order under section 15 as applied by section 37;
 - (b) the defendant ceases to be an absconder;
 - (c) subsection (1)(b) does not apply; and
 - (d) the defendant applies to the court to discharge the order,
- the court may discharge the order if it finds that —
- (i) there has been undue delay in continuing the proceedings mentioned in section 36(1); or
 - (ii) the Director of Public Prosecutions does not intend to proceed with the prosecution.
- (3) Where the court discharges a confiscation order under this section it may make such consequential or incidental order as it believes is appropriate.



Appeal by the Director of Public Prosecutions

- 40.** (1) Subject to subsection (2), where a court makes a confiscation order or it decides not to make a confiscation order the Director of Public Prosecutions may appeal to the Grand Court or Court of Appeal in respect of the order or against the decision.
- (2) Subsection (1) does not apply to an order or decision made by virtue of section 28, 29, 36 or 37.
- (3) An appeal to the Grand Court or Court of Appeal under this Part lies only with the leave of that Court.
- (4) The Rules Committee shall make rules of court for the purposes of this Part.

Court's powers on appeal

- 41.** (1) On an appeal under section 40(1) —
- (a) the Grand Court or Court of Appeal may confirm, quash or vary the confiscation order; or
- (b) the Court of Appeal may confirm the decision, or if it believes the decision was wrong it may —
- (i) itself proceed under section 15 (ignoring subsection (1) to (3) thereof); or
- (ii) direct the Grand Court or summary court to proceed afresh under section 15.
- (2) In proceeding afresh in pursuance of this section the Grand Court or summary court shall comply with any directions the Grand Court or Court of Appeal may make.
- (3) Where a court makes or varies a confiscation order under this section or in pursuance of a direction under this section it shall —
- (a) have regard to any fine imposed on the defendant in respect of the offence (or any of the offences) concerned; and
- (b) have regard to any order which falls within section 22(1) and has been made against the defendant in respect of the offence (or any of the offences) concerned, unless the order has already been taken into account by a court in deciding what is the free property held by the defendant for the purposes of section 18.
- (4) Where the Court of Appeal proceeds under section 15 or the Grand Court or summary court proceeds afresh under that section in pursuance of a direction under this section subsections (5) to (8) apply.
- (5) Where a court or summary court has already sentenced the defendant for the offence or any of the offences concerned, section 16 has effect as if the

defendant's particular criminal conduct included conduct which constitutes the offence or offences concerned.

- (6) Where an order has been made against the defendant in respect of the offence or any of the offences under section 33 of the *Penal Code (2019 Revision)* the court or summary court shall have regard to such compensation order and section 22(2) shall not apply.
- (7) Where this section applies, section 17(2) shall not apply, and the court or summary court shall instead —
 - (a) take account of conduct occurring before the relevant date;
 - (b) take account of property obtained before that date; and
 - (c) take account of property obtained on or after that date if it was obtained as a result of or in connection with conduct occurring before that date.
- (8) For the purposes of this section, none of the assumptions stated in section 19 apply in reconsideration cases.
- (9) Where this section applies section 35 also applies as it applies in the circumstances mentioned in subsection (1) of that section.
- (10) For the purposes of this section the relevant date is the date on which the Grand Court or summary court decided not to make a confiscation order.

Enforcement as fines, etc.

Application of procedure for enforcing fines

- 42.** (1) Where the court or summary court orders a defendant to pay an amount under this Law, sections 28 and 30 of the *Penal Code (2019 Revision)* shall have effect as if that amount were a fine imposed on the defendant by the court or summary court.
- (2) Where —
- (a) the court or summary court has directed that, in default of payment of an amount ordered to be paid under this Law in respect of an offence, the defendant shall serve a term of imprisonment; and
 - (b) at the time the direction is made, the defendant is liable to serve a term of imprisonment in respect of the offence,
- the term of imprisonment to be served in default of payment of the amount shall not begin to run until after the term mentioned in paragraph (b).
- (3) For the purposes of subsection (2) —
- (a) consecutive terms of imprisonment and terms of imprisonment which are wholly or partly concurrent shall be treated as a single term; and



- (b) any sentence suspended under section 24 of the *Penal Code (2019 Revision)* which has not taken effect at the time the defendant has defaulted as specified in the direction shall be disregarded.
- (4) Where the defendant serves a term of imprisonment or detention in default of paying any amount due under a confiscation order, that person's serving that term does not prevent the confiscation order from continuing to have effect so far as any other method of enforcement is concerned.

Reconsideration, etc: variation of prison term

43. (1) Where —

- (a) a court varies a confiscation order under section 30, 31, 32, 38 or 41;
- (b) the effect of the variation is to vary the maximum period of imprisonment applicable in relation to the order; and
- (c) the result is that the maximum period is less than the term of imprisonment or detention fixed in respect of the order under section 30 of the *Penal Code (2019 Revision)*,

the court shall fix a reduced term of imprisonment or detention in respect of the confiscation order in place of the term previously fixed.

- (2) Where subsection (1)(a) and (b) apply but not (c) the court may amend the term of imprisonment or detention fixed in respect of the confiscation order under section 30 of the *Penal Code (2019 Revision)*.
- (3) Where the amount due under the confiscation order is increased by interest payable under section 21, the Director of Public Prosecutions may apply to the court to increase the term of imprisonment or detention in default.

Restraint orders

Conditions for exercise of powers

- #### **44. (1) The court may grant a restraint order in accordance with section 45 if any one of the following conditions is satisfied —**
- (a) a criminal investigation has been started in the Islands with regard to an offence and there is reasonable cause to believe that the alleged offender has benefited from that person's criminal conduct;
 - (b) proceedings for an offence have been started in the Islands and not concluded and there is reasonable cause to believe that the defendant has benefited from that person's criminal conduct;
 - (c) either —
 - (i) an application by the Director of Public Prosecutions has been made under section 28, 29, 36 or 37 and not concluded; or
 - (ii) the court believes that such an application is to be made,

and there is reasonable cause to believe that the defendant has benefited from that person's criminal conduct;

- (d) either —
- (i) an application by the Director of Public Prosecutions has been made under section 30 and not concluded, or
 - (ii) the court believes that such an application is to be made,

and there is reasonable cause to believe that the court will decide under that section that the amount found under the new calculation of the defendant's benefit exceeds the relevant amount (as defined in that section); or

- (e) either —
- (i) an application by the Director of Public Prosecutions has been made under section 31 and not concluded; or
 - (ii) the court believes that such an application is to be made,

and there is reasonable cause to believe that the court will decide under that section that the amount found under the new calculation of the available amount exceeds the relevant amount, as defined in section 31.

- (2) The condition in subsection (1)(b) is not satisfied if the Director of Public Prosecutions does not intend to proceed.
- (3) Where subsection (1)(a) applies —
 - (a) references in this Part to the defendant are to the alleged offender; and
 - (b) section 70(5) has effect as if proceedings for the offence had been started against the defendant when the investigation was started.

Restraint orders

- 45.** (1) Where any of the conditions set out in section 44 is satisfied the court may make a restraint order prohibiting any specified person from dealing with any realisable property held by that person subject to such conditions and exceptions as may be specified in the order.
- (2) A restraint order may provide that it applies —
- (a) to all realisable property held by the specified person whether or not the property is described in the order; or
 - (b) to realisable property transferred to the specified person after the order is made.
- (3) Without prejudice to subsection (1), a restraint order may —
- (a) make provision for reasonable living expenses and reasonable legal expenses; or
 - (b) make provision for the purpose of enabling any person to carry on any trade, business, profession or occupation.



- (4) An exception to a restraint order shall not provide for any legal expenses of the defendant or the recipient of a tainted gift where such expenses are incurred in relation to the offences in respect of which the restraint order is made.
- (4A) Without prejudice to subsections (1) and (4), a restraint order is subject to an exemption enabling relevant legal aid payments.
- (4B) For the purposes of subsection (4A) a relevant legal aid payment is a payment that the specified person is obliged to make —
- (a) in accordance with the *Legal Aid Law, 2015* [Law 17 of 2015]; and
 - (b) in connection with legal aid services provided under the Law mentioned in paragraph (a) to the specified person to deal with the offence in respect of which the restraint order is made,
- whether the obligation arises before or after the restraint order is made.
- (4C) A legal aid payment under subsection (4A) —
- (a) shall be made subject to any prescribed restrictions on —
 - (i) the circumstances in which payment may be made in reliance on the exception; or
 - (ii) the amount of the payments that may be made in reliance on the exception;
 - (b) shall be subject to any other prescribed conditions; and
 - (c) may be subject to other conditions.
- (5) Where the court makes a restraint order the court may, upon the application of the Director of Public Prosecutions, make such other order as it believes is appropriate for the purpose of ensuring that the restraint order is effective.
- (6) A restraint order does not affect property for the time being subject to a charge under section 11 of the prior Law.
- (7) For the purposes of this section “**dealing with property**” includes removing it from the Islands.

Application, discharge and variation

- 46.** (1) A restraint order —
- (a) may be made only on an application by the Director of Public Prosecutions;
 - (b) may be made on an *ex parte* application to a judge in chambers;
 - (c) shall provide for notice to be given to persons affected by the order;
 - (d) may be discharged or varied in relation to any property; and
 - (e) shall be discharged when proceedings for the offence are concluded.

- (2) An application for the discharge or variation of a restraint order may be made by any person affected by it and, for the purpose of clarification, it is declared that once proceedings are concluded, the order shall stand discharged but without prejudice to the effect of the decision made upon the conclusion of the matter.
- (3) Where the condition in section 44, which was satisfied, was that proceedings were started or an application was made, the court shall discharge the order on the conclusion of the proceedings or of the application, as the case may be.
- (4) Where the condition in section 44 which was satisfied was that an investigation was started or an application was to be made, the court shall discharge the order if within a reasonable time proceedings for the offence are not started or the application is not made, as the case may be.

Appeal to Court of Appeal

- 47.** (1) Where on an application for a restraint order the court decided not to make one, the Director of Public Prosecutions may appeal to the Court of Appeal against the decision.
- (2) Where an application is made under section 46(2) in relation to a restraint order or an order under section 45(2) the Director of Public Prosecutions or any person affected by the order may appeal to the Court of Appeal in respect of the court's decision on the application.
- (3) On an appeal under subsection (1) or (2) the Court of Appeal may either confirm the decision or make such order as it believes is appropriate.

Seizure

- 48.** (1) Where a restraint order is in force a constable or a customs officer may seize any realisable property to which it applies to prevent its removal from the Islands.
- (2) Property seized under subsection (1) shall be dealt with in accordance with the court's directions.

Hearsay evidence

- 49.** (1) Evidence must not be excluded in restraint proceedings on the ground that it is hearsay (of whatever degree).
- (2) Section 50 applies in relation to restraint proceedings.
- (3) Restraint proceedings are proceedings —
- (a) for a restraint order;
 - (b) for the discharge or variation of a restraint order; or
 - (c) on an appeal under section 47.



- (4) Hearsay is a statement which is made otherwise than by a person while giving oral evidence in the proceedings and which is tendered as evidence of the matters stated.
- (5) Nothing in this section affects the admissibility of evidence which is admissible apart from this section.

Considerations relevant to weighing of hearsay evidence

- 50.** (1) In estimating the weight (if any) to be given to hearsay evidence in civil proceedings the court shall have regard to any circumstances from which any inference can reasonably be drawn as to the reliability or otherwise of the evidence.
- (2) Regard may be had, in particular, to the following —
- (a) whether it would have been reasonable and practicable for the party by whom the evidence was adduced to have produced the maker of the original statement as a witness;
 - (b) whether the original statement was made contemporaneously with the occurrence or existence of the matters stated;
 - (c) whether the evidence involves multiple hearsay;
 - (d) whether any person involved had any motive to conceal or misrepresent matters;
 - (e) whether the original statement was an edited account, or was made in collaboration with another or for a particular purpose; and
 - (f) whether the circumstances in which the evidence is adduced as hearsay are such as to suggest an attempt to prevent proper evaluation of its weight.

Supplementary: restraint orders

- 51.** In the case of a restraint order made in respect of land —
- (a) the restraint order shall inhibit for a specified period of time, until the occurrence of a specified event or generally until further order, the registration of any dealing with any land, lease or charge;
 - (b) a copy of the restraint order under the seal of the court, with the particulars of the land, lease or charge thereby affected shall be sent to the Registrar of Lands who shall register it in the Land Register maintained under section 9 of the *Registered Land Law (2018 Revision)* in respect of the land in question, and no restraint order shall bind or affect the land, lease or charge until it has been registered; and
 - (c) so long as the restraint order remains registered, no instrument which is inconsistent with it shall be registered.

Receivers

Management receivership and enforcement receivership

- 52.** (1) The court, upon the application of the Director of Public Prosecutions, may order a management receivership (to be performed by the Official Receiver) in respect of any realisable property to which a restraint order applies or an enforcement receivership (also to be performed by the Official Receiver) in respect of realisable property, if the confiscation order was made, is not satisfied and is not subject to appeal.
- (2) The court may empower the Official Receiver —
- (a) to take possession of the property;
 - (b) to manage or otherwise deal with the property;
 - (c) to start, carry on or defend any legal proceedings in respect of the property;
 - (d) to realise so much of the property as is necessary to meet the receiver's remuneration and expenses; or
 - (e) in the case of an enforcement receiver to realise the property in such manner as the court may specify.
- (3) The court may by order confer on the receiver power to enter any premises in the Islands and to do any of the following —
- (a) search for or inspect anything authorised by the court;
 - (b) make or obtain a copy, photograph or other record of anything so authorised; and
 - (c) remove anything which the receiver is required or authorised to take possession of in pursuance of an order of the court.
- (4) The court may by order authorise the receiver to do any of the following for the purpose of the exercise of that person's functions —
- (a) hold property;
 - (b) enter into contracts;
 - (c) sue and be sued;
 - (d) employ agents;
 - (e) execute powers of attorney, deeds or other instruments; or
 - (f) take any other steps the court thinks appropriate.
- (5) The court may order any person who has possession of realisable property to which a restraint order applies to give possession of it to the receiver.
- (6) The court —
- (a) may order a person holding an interest in realisable property to which the restraint order applies to make to the receiver such payment as the court



- specifies in respect of a beneficial interest held by the defendant or the recipient of a tainted gift; or
- (b) may, on the payment being made, by order transfer, grant or extinguish any interest in the property.
- (7) Subsections (2), (5) and (6) do not apply to property for the time being subject to a charge under section 11 of the prior Law.
- (8) The court shall not —
- (a) confer the power mentioned in subsection (2)(b) or (d) in respect of property, or
- (b) exercise the power conferred on it by subsection (6) in respect of property, unless it gives persons holding interests in the property a reasonable opportunity to make representations to the court.
- (9) The court may order that a power conferred by an order under this section is subject to such conditions and exceptions as it specifies.
- (10) Managing or otherwise dealing with property includes —
- (a) selling the property or any part of it or interest in it,
- (b) carrying on or arranging for another person to carry on any trade or business the assets of which are or are part of the property; and
- (c) incurring capital expenditure in respect of the property.

Application of sums

Application of proceeds of enforcement

- 53.** (1) Such of —
- (a) the proceeds of the enforcement of any charge imposed under section 11 of the prior Law;
- (b) the proceeds of the realisation, other than by the enforcement of such a charge, of any property under section 52; or
- (c) any other sums, being property held by the defendant,
- as may be in the hands of the Official Receiver appointed under this Law after such payments, if any, as the court may direct have been made out of those sums, shall be applied on the defendant's behalf towards the satisfaction of the confiscation order.
- (2) If, after the amount payable under the confiscation order has been fully paid, any sums remain in the hands of the Official Receiver, the Official Receiver shall distribute them among such of those persons who held property which has been realised under this Law and in such proportions as the court may direct after giving a reasonable opportunity for such persons to make representations to the court.

- (3) The receipt of any sum by the Accountant General on account of an amount payable under a confiscation order shall reduce the amount so payable, but that person shall apply the money received for such of the purposes specified in this section as may be specified in the confiscation order and in the order so specified.
- (4) Where the money was paid to the Accountant General by the Official Receiver under this Law or in pursuance of a charging order, the Accountant General shall first pay the Official Receiver's expenses.
- (5) The Accountant General shall finally pay any compensation directed to be paid out of any sums recovered under the confiscation order under section 33.
- (6) Any money remaining in the hands of the Accountant General after that person has made all payments required by subsections (1) to (5) shall be treated as if it were a fine imposed by the court.
- (7) Where, under subsection (3), a sum falls to be applied in payment both of compensation and of other outgoings —
 - (a) the person entitled to the compensation shall be liable to pay to the revenues of the Islands such an amount as bears to the remuneration or expenses the same proportion as the amount payable in accordance with the direction under section 33 bears to the total amount payable under the confiscation order;
 - (b) the Accountant General shall deduct from the amount falling to be applied in payment of the compensation an amount equal to the amount of any liability arising by virtue of paragraph (a);
 - (c) notwithstanding the deduction under paragraph (b), the person entitled to the compensation shall be treated as having received the whole amount which falls to be applied in payment of it; and
 - (d) the amount deducted shall be treated as if it were a fine imposed by the court.

Payment of receiver's fees where no assets

- 54.** Where a receiver is appointed from the private sector and there are no assets or insufficient assets from which that person's fees can be paid, such reasonable fees as that person may charge or as may remain unpaid after the application of the assets shall be paid by the government.

Restrictions

Effect of restraint order

- 55.** (1) Where a court makes a restraint order or an order under section 52 appointing an enforcement receiver in respect of realisable property —



- (a) no distress may be levied against any realisable property to which the order applies except with the leave of the court and subject to any terms the court may impose;
 - (b) if the order applies to a tenancy of any premises, no landlord or other person to whom rent is payable may exercise a right within paragraph (c) except with the leave of the court and subject to any terms the court may impose;
 - (c) a right is within this paragraph if it is a right of forfeiture by peaceable re-entry in relation to the premises in respect of any failure by the tenant to comply with any term or condition of the tenancy; and
 - (d) if a court in which proceedings are pending in respect of any property is satisfied that a restraint order has been applied for or made in respect of the property, the court may either stay the proceedings or allow them to continue on any terms it thinks fit.
- (2) The court, before exercising any power conferred by subsection (1)(d), shall give the Director of Public Prosecutions and any receiver appointed under previous sections an opportunity to be heard.

Receivers: further provisions

Protection

56. Where a receiver appointed under section 52 —

- (a) takes action in relation to property which is not realisable property;
- (b) would be entitled to take the action if it were realisable property; and
- (c) believes on reasonable grounds that that receiver is entitled to take the action,

that receiver is not liable to any person in respect of any loss or damage resulting from the action, except so far as the loss or damage is caused by that receiver's negligence.

Further applications

- 57.** (1) This section applies to a receiver appointed under section 52.
- (2) The receiver may apply to the court for an order giving directions as to the exercise of that receiver's powers.
 - (3) Any person affected by action taken by the receiver or any person who may be affected by any action the receiver proposes to take may apply to the Grand Court.
 - (4) On an application under this section the court may make such order as it believes is appropriate.

Discharge and variation

- 58.** (1) A receiver, the Director of Public Prosecutions and any person affected by an order made under section 52 may apply to the court to vary or discharge the order.
- (2) On an application under this section the court may discharge or vary the order.
- (3) In the case of an order under section 52 —
- (a) if the condition in section 44 which was satisfied was that proceedings were started or an application was made, the court shall discharge the order on the conclusion of the proceedings or of the application; and
- (b) if the condition which was satisfied was that an investigation was started or an application was to be made, the court shall discharge the order if within a reasonable time proceedings for the offence are not started or the application is not made.

Management receivers: discharge

- 59.** (1) Where —
- (a) a management receiver stands appointed under section 52 in respect of realisable property; and
- (b) the court appoints an enforcement receiver,
- the court shall order the management receiver to transfer to the other receiver all property held by the management receiver by virtue of the powers conferred on that receiver by section 52.
- (2) Subsection (1) shall not apply to property which the management receiver holds by virtue of the exercise by that receiver of that receiver's power under section 52(2)(d).
- (3) Where the management receiver complies with an order under subsection (2) that person is discharged —
- (a) from that management receiver's appointment under section 52; and
- (b) from any obligation under this Law arising from that management receiver's appointment.
- (4) Where this section applies the court may make such consequential or incidental order as it believes is appropriate.

Appeal to Court of Appeal

- 60.** (1) Where on an application for an order under any provision of section 52 the court decides not to make an order, the person who applied for the order may appeal to the Court of Appeal against the decision.



- (2) If the court makes an order under section 52 the person who applied for the order or any person affected by the order may appeal to the Court of Appeal in respect of the court's decision.
- (3) Where on an application for an order under section 57 the court decides not to make an order, the person who applied for the order may appeal to the Court of Appeal against the decision.
- (4) Where the court makes an order under section 58, the following persons may appeal to the Court of Appeal in respect of the court's decision —
 - (a) the person who applied for the order;
 - (b) any person affected by the order; or
 - (c) the receiver.
- (5) The following persons may appeal to the Court of Appeal against a decision of the court on an application under section 58 —
 - (a) the person who applied for the order in respect of which the application was made;
 - (b) any person affected by the court's decision; or
 - (c) the receiver.
- (6) On an appeal under this section the Court of Appeal may confirm the decision of the court or make such order as it believes is appropriate.

Seized money

Seized money

- 61.** (1) Where money is held by a person and is held in an account maintained by that person with a bank or a building society and —
- (a) a restraint order has effect in relation to money to which this section applies;
 - (b) a confiscation order is made against the person by whom the money is held;
 - (c) a receiver has not been appointed under section 52 in relation to the money; and
 - (d) any period allowed under section 20 for payment of the amount ordered to be paid under the confiscation order has ended,
- a summary court may order the bank or building society to pay the money to the Clerk of the Court for the court, on account of the amount payable under the confiscation order.
- (2) Where a bank or building society fails to comply with an order under subsection (1) —

- (a) the summary court may order it to pay an amount of five thousand dollars; and
 - (b) for the purposes of the *Summary Jurisdiction Law (2019 Revision)* the sum is to be treated as adjudged to be paid by a conviction of the summary court.
- (3) In order to take account of changes in the value of money the Cabinet may by order substitute another sum for the sum for the time being specified in subsection (2)(a).
- (4) For the purposes of this section —
- (a) a “**bank**” is a deposit-taking business within the meaning of the *Banks and Trust Companies Law (2020 Revision)*; and
 - (b) “**building society**” has the same meaning assigned by the *Building Societies Law (2020 Revision)*.

Exercise of powers

Powers of court and receiver

- 62.** (1) This section applies to —
- (a) the powers conferred on a court by sections 45 to 56 and sections 57 to 61; and
 - (b) the powers of a receiver appointed under section 52.
- (2) Subject to subsection (3), the powers referred to in subsection (1) —
- (a) shall be exercised with a view to the value for the time being of realisable property being made available (by the property’s realisation) for satisfying any confiscation order that has been or may be made against the defendant;
 - (b) shall be exercised, in a case where a confiscation order has not been made, with a view to securing that there is no diminution in the value of realisable property;
 - (c) shall be exercised without taking account of any obligation of the defendant or a recipient of a tainted gift if the obligation conflicts with the object of satisfying any confiscation order that has been or may be made against the defendant; and
 - (d) may be exercised in respect of a debt owed by the Crown.
- (3) Subsection (2) has effect subject to the following —
- (a) the powers shall be exercised with a view to allowing a person other than the defendant or a recipient of a tainted gift to retain or recover the value of any interest held by that person;



- (b) in the case of realisable property held by a recipient of a tainted gift, the powers shall be exercised with a view to realising no more than the value for the time being of the gift; and
 - (c) in a case where a confiscation order has not been made against the defendant, property shall not be sold if the court so orders under subsection (4).
- (4) Where on an application by the defendant or by the recipient of a tainted gift, the court decides that property cannot be replaced it may order that it shall not be sold.
- (5) An order under subsection (4) may be revoked or varied.

Committal

Committal by summary court

- 63.** (1) Where —
- (a) a defendant is convicted of an offence by a summary court; and
 - (b) the Director of Public Prosecutions asks the court to commit the defendant to the Grand Court with a view to a confiscation order being considered under section 15,
- the summary court —
- (i) shall commit the defendant to the Grand Court in respect of the offence; and
 - (ii) may commit the defendant to the Grand Court in respect of any other offence falling within subsection (2).
- (2) An offence falls within this subsection if —
- (a) the defendant has been convicted of it by the summary court or any other court; and
 - (b) the summary court has power to deal with that person in respect of it.
- (3) Where a committal is made under this section in respect of an offence or offences —
- (a) section 15 applies accordingly; and
 - (b) the committal operates as a committal of the defendant to be dealt with by the Grand Court in accordance with section 64.
- (4) Where a committal is made under this section in respect of an offence triable either way for which (apart from this section) the summary court could have committed the defendant for sentence under section 7 of the *Criminal Procedure Code (2019 Revision)*, the court shall state whether it would have done so.
- (5) A committal under this section may be in custody or on bail.

Sentencing by Grand Court

- 64.** (1) Where a defendant is committed to the Grand Court under section 63 in respect of an offence or offences, this section applies, whether or not the court proceeds under section 15.
- (2) In the case of an offence in respect of which the summary court has stated under section 63(4) that it would have committed the defendant for sentence, the Grand Court —
- (a) shall inquire into the circumstances of the case; and
- (b) may deal with the defendant in any way in which it could deal with that person if that person had just been convicted of the offence on indictment before it.
- (3) In the case of any other offence other than an offence triable either way the Grand Court shall inquire into the circumstances of the case, and may deal with the defendant in any way in which the summary court could deal with that person if it had just convicted that person of the offence.

Compensation

Serious default

- 65.** (1) Where —
- (a) a criminal investigation has been started with regard to an offence and proceedings are not started for the offence and —
- (i) in the criminal investigation there has been a serious default by a person mentioned in subsection (2); and
- (ii) the investigation would not have continued if the default had not occurred; or
- (b) proceedings for an offence are started against a person and —
- (i) they do not result in that person's conviction for the offence; or
- (ii) he is convicted of the offence but the conviction is quashed or that person is pardoned in respect of it; and
- (iii) in the criminal investigation with regard to the offence or in its prosecution there has been a serious default by a person who is mentioned in subsection (2); and
- (iv) the proceedings would not have been started or continued if the default had not occurred; and
- (c) an application is made under this section by a person who held realisable property and has suffered loss in consequence of anything done in relation to it by or in pursuance of an order under this Part,
- the court may order the payment of such compensation as it believes is just.



- (2) Compensation under this section is payable to the applicant out of the revenues of the Islands if the person in default was a person concerned in the investigation or prosecution of the offence concerned.

Order varied or discharged

66. (1) Where —

- (a) the court varies a confiscation order under section 38 or discharges one under section 39; and
- (b) an application is made to the court by a person who held realisable property and has suffered loss as a result of the making of the order,

the court may order the payment of such compensation as it believes is just.

- (2) Compensation under this section is payable out of the revenue of the Islands.

Enforcement abroad

Enforcement abroad

67. (1) This section applies if —

- (a) any of the conditions in section 44 is satisfied;
- (b) the Director of Public Prosecutions believes that realisable property is situated in a country or territory outside the Islands (the receiving country); and
- (c) the Director of Public Prosecutions sends a request for assistance to the Governor with a view to it being forwarded under this section.

- (2) Where no confiscation order has been made, a request for assistance is a request to the government of the receiving country to secure that any person is prohibited from dealing with realisable property.

- (3) Where a confiscation order has been made and has not been satisfied, discharged or quashed, a request for assistance is a request to the government of the receiving country to secure that —

- (a) any person is prohibited from dealing with realisable property; and
- (b) realisable property is realised and the proceeds are applied in accordance with the law of the receiving country.

- (4) A request for assistance may be not made for the purposes of this section in a case where a confiscation order has been made and has been satisfied, discharged or quashed.

- (5) Where the Governor believes it is appropriate to do so that person may forward the request for assistance to the government of the receiving country.

- (6) Where property is realised in pursuance of a request under subsection (3) the amount ordered to be paid under the confiscation order shall be taken to be reduced by an amount equal to the proceeds of realisation.
- (7) A certificate purporting to be issued by or on behalf of the requested government is admissible as evidence of the facts it states if it states —
 - (a) that property has been realised in pursuance of a request under subsection (3);
 - (b) the date of realisation; and
 - (c) the proceeds of realisation.
- (8) If the proceeds of realisation made in pursuance of a request under subsection (3) are expressed in a currency other than Cayman Islands dollars, they shall be taken to be the Cayman Islands dollar equivalent calculated in accordance with the rate of exchange prevailing at the end of the day of realisation.

Interpretation

Criminal lifestyle

- 68.** (1) A defendant has a criminal lifestyle only if the offence or any of the offences taken into account by the court satisfies any of these tests —
- (a) it is specified in Schedule 1;
 - (b) it constitutes conduct forming part of a course of criminal activity; or
 - (c) it is an offence committed over a period of at least six months and the defendant has benefited from the conduct which constitutes the offence.
- (2) Conduct forms part of a course of criminal activity if the defendant has benefited from the conduct and —
- (a) in the proceedings in which that person was convicted that person was convicted of three or more other offences, each of three or more of them constituting conduct from which that person has benefited; or
 - (b) in the period of six years ending with the day when those proceedings were started (or, if there is more than one such day, the earliest day) that person was convicted on at least two separate occasions of an offence constituting conduct from which that person has benefited.
- (3) An offence does not satisfy the test in subsection (1)(b) or (c) unless the defendant obtains relevant benefit of not less than five thousand dollars.
- (4) “**Relevant benefit**” for the purposes of subsection (1)(b) is —
- (a) benefit from conduct which constitutes the offence;



- (b) benefit from any other conduct which forms part of the course of criminal activity and which constitutes an offence of which the defendant has been convicted; or
 - (c) benefit from conduct which constitutes an offence which has been or will be taken into consideration by the court in sentencing the defendant for an offence mentioned in paragraph (a) or (b).
- (5) “**Relevant benefit**” for the purposes of subsection (1)(c) is —
- (a) benefit from conduct which constitutes the offence; or
 - (b) benefit from conduct which constitutes an offence which has been or will be taken into consideration by the court in sentencing the defendant for the offence mentioned in paragraph (a).
- (6) The Cabinet may by order amend Schedule 1 and vary the amount for the time being specified in subsection (3).

Conduct and benefit

- 69.** (1) Criminal conduct is conduct which —
- (a) constitutes an offence in the Islands; or
 - (b) would constitute such an offence if it occurred in the Islands.
- (2) General criminal conduct of the defendant is all of that person’s criminal conduct, and it is immaterial —
- (a) whether conduct occurred before or after the commencement of this Law; and
 - (b) whether property constituting a benefit from conduct was obtained before or after the passing of this Law.
- (3) Particular criminal conduct of the defendant is all of that person’s criminal conduct which falls within the following paragraphs —
- (a) conduct which constitutes the offence or offences concerned;
 - (b) conduct which constitutes offences of which that person was convicted in the same proceedings as those in which that person was convicted of the offence or offences concerned; or
 - (c) conduct which constitutes offences which the court will be taking into consideration in deciding that person’s sentence for the offence or offences concerned.
- (4) A person benefits from conduct if that person obtains property as a result of or in connection with the conduct.
- (5) Where a person obtains a pecuniary advantage as a result of or in connection with conduct, that person is to be taken to obtain as a result of or in connection with the conduct a sum of money equal to the value of the pecuniary advantage.

- (6) References to property or a pecuniary advantage obtained in connection with conduct include references to property or a pecuniary advantage obtained both in that connection and some other connection.
- (7) Where a person benefits from conduct that person's benefit is the value of the property obtained.

Tainted gifts

- 70.** (1) Whether or not a court has made a decision that a defendant has a criminal lifestyle a gift is tainted if —
- (a) it was made by the defendant at any time after the relevant day; or
 - (b) if it was made by the defendant at any time and was of property —
 - (i) which was obtained by the defendant as a result of or in connection with that person's general criminal conduct; or
 - (ii) which, in whole or part and whether directly or indirectly, represented in the defendant's hands property obtained by that person as a result of or in connection with that person's general criminal conduct.
- (2) Where a court has decided that the defendant does not have a criminal lifestyle a gift is considered to be tainted if it was made by the defendant at any time after —
- (a) the date on which the offence concerned was committed; or
 - (b) if that person's particular criminal conduct consists of two or more offences and they were committed on different dates, the date of the earliest.
- (3) For the purposes of subsection (2) —
- (a) an offence which is a continuing offence is committed on the first occasion when it began to be committed; and
 - (b) the defendant's particular criminal conduct includes any conduct which constitutes offences which the court has taken into consideration in deciding that person's sentence for the offence or offences concerned.
- (4) A gift may be a tainted gift whether it was made before or after the commencement of this Law.
- (5) The relevant day is the first day of the period of six years ending with —
- (a) the day when proceedings for the offence concerned were started against the defendant; or
 - (b) if there are two or more offences and proceedings for them were started on different days, the earliest of those days.



Gifts and their recipients

- 71.** (1) Where the defendant transfers property to another person for a consideration whose value is significantly less than the value of the property at the time of the transfer, the defendant shall be treated as making a gift.
- (2) Where subsection (1) applies the property given is to be treated as such share in the property transferred as is represented by the fraction —
- (a) whose numerator is the difference between the two values mentioned in subsection (1); and
 - (b) whose denominator is the value of the property at the time of the transfer.
- (3) References to a recipient of a tainted gift are to a person to whom the defendant has made the gift.

Value: the basic rule

- 72.** Subject to sections 73 and 74, for the purposes of this Law the value of property (other than cash) in relation to any person holding the property —
- (a) where any other person holds an interest in the property, is —
 - (i) the market value of the first-mentioned person's beneficial interest in the property; less
 - (ii) the amount required to discharge any encumbrance (other than a charging order under section 11 of the prior Law on that interest; and
 - (b) in any other case, its market value.

Value of property obtained from conduct

- 73.** (1) This section applies for the purpose of deciding the value of property obtained by a person as a result of or in connection with that person's criminal conduct; and the material time is the time the court makes its decision.
- (2) The value of the property at the material time is the greater of —
- (a) the value of the property at the time the person obtained it adjusted to take account of later changes in the value of money;
 - (b) the value at the material time of the property found under subsection (3).
- (3) The property found under this subsection is as follows —
- (a) if the person holds the property obtained, the property found under this subsection is that property;
 - (b) if that person holds no part of the property obtained, the property found under this subsection is any property which directly or indirectly represents such property in that person's hands; or
 - (c) if that person holds part of the property obtained, the property found under this subsection is that part and any property which directly or indirectly represents the other part in that person's hands.

- (4) The references in subsection (2)(a) and (b) to the value are to the value found in accordance with section 72.

Value of tainted gifts

- 74.** (1) The value at any time (“the material time”) of a tainted gift is the greater of the following —
- (a) the value at the time of the gift of the property given, adjusted to take account of later changes in the value of money; and
 - (b) where subsection (2) applies, the value (at the material time) of the property there mentioned.
- (2) The property referred to under subsection (1) is as follows —
- (a) the property which the recipient received (not being cash); or
 - (b) property which, in whole or in part, directly or indirectly represents in the recipient’s hands the property which that person received.
- (3) The references in subsection (1)(a) and (b) to the value are to the value found in accordance with section 72.

Free property

- 75.** For the purposes of this Law property is free unless an order is in force in respect of it under —
- (a) section 29 of the *Misuse of Drugs Law (2017 Revision)*;
 - (b) section 28 of the *Terrorism Law (2018 Revision)* (forfeiture orders); and
 - (c) section 87, 96, 96(2) or 118(2) of this Law.

Realisable property and other property

- 76.** (1) For the purposes of this Law, realisable property is any free property held by the defendant and any free property held by the recipient of a tainted gift.
- (2) Property is all property wherever situated and includes —
- (a) money;
 - (b) all forms of real or personal property;
 - (c) things in action and other intangible or incorporeal property.
- (3) The following rules apply in relation to property —
- (a) property is held by a person if that person holds an interest in it;
 - (b) property is obtained by a person if that person obtains an interest in it;
 - (c) property is transferred by one person to another if the first one transfers or grants an interest in it to the second;
 - (d) references to property held by a person include references to property vested in that person in bankruptcy, permanent or interim, or as liquidator;



- (e) references to an interest held by a person beneficially in property include references to an interest which would be held by that person beneficially if the property were not so vested;
- (f) references to an interest, in relation to land in the Islands, are to any legal estate or equitable interest or power; and
- (g) references to an interest, in relation to property other than land, include references to a right (including a right to possession).

Part IV - Civil Recovery of the Proceeds, Etc., of Unlawful Conduct

INTRODUCTORY

General purpose of this Part

- 77.** (1) This Part has effect for the purposes of —
- (a) enabling the Director of Public Prosecutions to recover, in civil proceedings before the court, property which is, or represents, property obtained through unlawful conduct; and
 - (b) enabling cash which is, or represents, property obtained through unlawful conduct, or which is intended to be used in unlawful conduct, to be forfeited in civil proceedings before a summary court.
- (2) The powers conferred by this Part are exercisable in relation to any property (including cash) whether or not any proceedings have been brought for an offence in connection with the property.

Unlawful conduct

- 78.** (1) Conduct occurring in any part of the Islands is unlawful conduct if it is unlawful under the criminal laws of the Islands.
- (2) Conduct which —
- (a) occurs in a country outside the Islands and is unlawful under the criminal law of that country; and
 - (b) if it occurred in the Islands, would be unlawful under the criminal law of the Islands,
- is also unlawful conduct.
- (3) The court shall decide on a balance of probabilities whether it is proved —
- (a) that any matters alleged to constitute unlawful conduct have occurred; or
 - (b) that any person intended to use any cash in unlawful conduct.

Property obtained through unlawful conduct

79. (1) A person obtains property through unlawful conduct whether that person's own conduct or another's if that person obtains property by or in return for the conduct.
- (2) In deciding whether any property was obtained through unlawful conduct —
- (a) it is immaterial whether or not any money, goods or services were provided in order to put the person in question in a position to carry out the conduct; and
 - (b) it is not necessary to show that the conduct was of a particular kind if it is shown that the property was obtained through conduct of one of a number of kinds, each of which would have been unlawful conduct.

Proceedings for recovery orders

Proceedings for recovery orders in the Islands

80. (1) Proceedings for a recovery order may be taken by the Director of Public Prosecutions in the Grand Court against any person whom the Director of Public Prosecutions thinks holds recoverable property, being property defined in sections 123 to 129.
- (2) The Director of Public Prosecutions shall serve the application —
- (a) on the respondent; and
 - (b) unless the court dispenses with service, on any other person whom the Director of Public Prosecutions thinks holds any associated property which the Director of Public Prosecutions wishes to be subject to a recovery order,
- wherever domiciled, resident or present in the Islands.
- (3) Where any property which the Director of Public Prosecutions wishes to be subject to a recovery order is not specified in the application it shall be described in the application in general terms and the application shall state whether it is alleged to be recoverable property or associated property.
- (4) The references in this section to the application include the particulars of claim, where they are served subsequently.

Associated property

81. (1) For the purposes of this Law, “**associated property**” means property of any of the following descriptions, including property held by the respondent, which is not itself the recoverable property —
- (a) any interest in the recoverable property;
 - (b) any other interest in the property in which the recoverable property subsists;



- (c) if the recoverable property is a tenancy in common, the tenancy of the other tenant; and
 - (d) if the recoverable property is part of a larger property, but not a separate part, the remainder of that property.
- (2) References to property being associated with recoverable property are to be read accordingly.

Property freezing orders

Application for property freezing order

- 82.** (1) Where the Director of Public Prosecutions may take proceedings for a recovery order in the Grand Court, that Director of Public Prosecutions may apply to the court for a property freezing order (whether before or after starting the proceedings).
- (2) A property freezing order is an order that —
- (a) specifies or describes the property to which it applies; and
 - (b) subject to any exclusions (see section 84(1)(b) and (2)), prohibits any person to whose property the order applies from in any way dealing with the property.
- (3) An application for a property freezing order may be made *ex parte* if the circumstances are such that notice of the application would prejudice any right of the Director of Public Prosecutions to obtain a recovery order in respect of any property.
- (4) The court may make a property freezing order on an application if it is satisfied —
- (a) that there is a good arguable case —
 - (i) that the property to which the application for the order relates is or includes recoverable property; and
 - (ii) that, if any of it is not recoverable property, it is associated property; and
 - (b) that —
 - (i) the property to which the application for the order relates includes property alleged to be associated property; and
 - (ii) the Director of Public Prosecutions has not established the identity of the person who holds it and the Director of Public Prosecutions has taken all reasonable steps to do so.

Variation and setting aside of order

- 83.** (1) The court may at any time vary or set aside a property freezing order.

- (2) If the court makes an interim receiving order that applies to all of the property to which a property freezing order applies, it shall set aside the property freezing order.
- (3) If the court makes an interim receiving order that applies to some but not all of the property to which a property freezing order applies, it shall vary the property freezing order so as to exclude any property to which the interim receiving order applies.
- (4) If the court decides that any property to which a property freezing order applies is neither recoverable property nor associated property, it shall vary the order so as to exclude the property.
- (5) Before exercising power under this Part to vary or set aside a property freezing order, the court shall (as well as giving the parties to the proceedings an opportunity to be heard) give such an opportunity to any person who may be affected by its decision.
- (6) Subsection (5) does not apply where the court is acting as required by subsection (2) or (3).

Exclusions

- 84.** (1) The power to vary a property freezing order includes (in particular) power to make exclusions as follows —
- (a) power to exclude property from the order; and
 - (b) power, otherwise than by excluding property from the order, to make exclusions from the prohibition on dealing with the property to which the order applies.
- (2) Exclusions from the prohibition on dealing with the property to which the order applies (other than exclusions of property from the order) may also be made when the order is made.
- (3) An exclusion may, in particular, make provision for the purpose of enabling any person —
- (a) to meet that person's reasonable living expenses; or
 - (b) to carry on any trade, business, profession or occupation.
- (4) An exclusion may be made subject to conditions.
- (5) If excluded property is not specified in the order it shall be described in the order in general terms.
- (6) The power to make exclusions shall, subject to subsection (5), be exercised with a view to ensuring, so far as practicable, that the satisfaction of any right of the Director of Public Prosecutions to recover the property obtained through unlawful conduct is not unduly prejudiced.



- (7) Subsection (6) does not apply where the court is acting as required by section 83(3) or (4).

Restriction on proceedings and remedies

- 85.** (1) While a property freezing order has effect —
- (a) the court may stay any action, execution or other legal process in respect of the property to which the order applies; and
 - (b) no distress may be levied against the property to which the order applies except with the leave of the court and subject to any terms the court may impose.
- (2) If a court (whether the Grand Court or any other court) in which proceedings are pending in respect of any property is satisfied that a property freezing order has been applied for or made in respect of the property, it may either stay the proceedings or allow them to continue on any terms it thinks fit.
- (3) If a property freezing order applies to a tenancy of any premises, no landlord or other person to whom rent is payable may exercise the right of forfeiture by peaceable re-entry in relation to the premises in respect of any failure by the tenant to comply with any term or condition of the tenancy, except with the leave of the court and subject to any terms the court may impose.
- (4) Before exercising any power conferred by this section, the court shall (as well as giving the parties to any of the proceedings concerned an opportunity to be heard) give such an opportunity to any person who may be affected by the court's decision.

Official Receiver

Official Receiver

- 86.** (1) In exercise of the powers contained in the *Public Service Management Law (2018 Revision)* but subject to subsection (2), there shall be appointed in the Ministry of Finance and Economic Development an Official Receiver who shall perform such functions as may be specified under this Law but otherwise be governed by that Law.
- (2) Before making the appointment referred to in subsection (1) the appointing officer shall consult the Deputy Governor, Director of Public Prosecutions and Financial Secretary in relation to the identity of the person to be appointed.
- (3) Wherever under this Law reference is made to a receivership ordered by a court, such receivership shall be read and construed as a receivership to be performed by the Official Receiver but where, in the opinion of the Official Receiver, it is inexpedient for the Official Receiver to perform that role in a particular case or class of cases, the Official Receiver shall notify the court and the court may appoint a receiver from the private sector.

- (4) Where a receiver from the private sector is so appointed, that receiver shall have all the powers, duties and obligations of the Official Receiver as are set out in this Law and which are consistent with that receiver's private-sector status.

Interim receiving orders

Application for interim receiving order

- 87.** (1) Where the Director of Public Prosecutions intends to take proceedings for a recovery order in the Grand Court, the Director of Public Prosecutions may apply to the court for an interim receiving order, whether before or after starting the proceedings.
- (2) An interim receiving order is an order for —
- (a) the detention, custody or preservation of property; and
 - (b) its placing under the Official Receiver on an interim basis.
- (3) An application for an interim receiving order may be made *ex parte* if the circumstances are such that notice of the application would prejudice any right of the Director of Public Prosecutions to obtain a recovery order in respect of any property.
- (4) The court may make an interim receiving order on the application by the Director of Public Prosecutions if it is satisfied that the following conditions in paragraph (a) and, where applicable, (b) are met —
- (a) there is a good arguable case —
 - (i) that the property to which the application for the order relates is or includes recoverable property; and
 - (ii) that, if any of it is not recoverable property, it is associated property; and
 - (b) if —
 - (i) the property to which the application for the order relates includes property alleged to be associated property; and
 - (ii) the Director of Public Prosecutions has not established the identity of the person who holds it,
- the Director of Public Prosecutions has taken all reasonable steps to do so.
- (5) The extent of the power to make an interim receiving order is not limited by sections 88 to 94.

Functions of Official Receiver during an interim receiving order

- 88.** (1) An interim receiving order may authorise or require the Official Receiver —
- (a) to exercise any of the powers mentioned in Schedule 2; or
 - (b) to take any other steps the court thinks appropriate,



for the purpose of securing the detention, custody or preservation of the property to which the order applies or of taking any steps under subsection (2).

- (2) An interim receiving order shall require the Official Receiver to take any steps which the court thinks necessary to establish —
 - (a) whether or not the property to which the order applies is recoverable property or associated property; and
 - (b) whether or not any other property is recoverable property, in relation to the same unlawful conduct, and, if it is, who holds it.
- (3) Where —
 - (a) the Official Receiver deals with any property which is not property to which the order applies; and
 - (b) at the time that receiver deals with the property that receiver believes on reasonable grounds that that receiver is entitled to do so in pursuance of the order,

the Official Receiver is not liable to any person in respect of any loss or damage resulting from that receiver's dealing with the property except so far as the loss or damage is caused by that receiver's negligence.

Registration

89. The *Registered Land Law (2018 Revision)* —

- (a) applies in relation to interim receiving orders as it applies in relation to orders which affect land and are made by the court for the purpose of enforcing judgments or recognizances; and
- (b) applies in relation to applications for interim receiving orders as it applies in relation to other pending land actions.

Duties of respondent, etc

- 90.** (1) An interim receiving order may require any person to whose property the order applies —
- (a) to bring the property to a place in the Islands specified by the Official Receiver or to place it in the custody of the Official Receiver (if, in either case, that person is able to do so); and
 - (b) to do anything that person is reasonably required to do by the Official Receiver for the preservation of the property.
- (2) An interim receiving order may require any person to whose property the order applies to bring any documents relating to the property which are in that person's possession or control to a place in the Islands specified by the Official Receiver or to place them in the custody of the Official Receiver.

- (3) “**document**” means anything in which information of any description is recorded.

Supervision of Official Receiver and variation of order

- 91.** (1) The Official Receiver, any party to the proceedings and any person affected by any action taken by the Official Receiver, or who may be affected by any action proposed to be taken by that person, may at any time apply to the court for directions as to the exercise of the Official Receiver’s functions.
- (2) Before giving any directions under subsection (1), the court shall (as well as giving the parties to the proceedings an opportunity to be heard) give such an opportunity to the Official Receiver and to any person who may be interested in the application.
- (3) The court may at any time vary or set aside an interim receiving order.

Restrictions on dealing, etc., with property

- 92.** (1) An interim receiving order shall, subject to any exclusions made in accordance with this section, prohibit any person to whose property the order applies from dealing with the property.
- (2) Exclusions may be made when the interim receiving order is made or on an application to vary the order and before exercising any power under this Part to vary or set aside an interim receiving order; the court shall (as well as giving the parties to the proceedings an opportunity to be heard) give such an opportunity to the Official Receiver and to any person who may be affected by the court’s decision.
- (3) An exclusion may, in particular, make provision for the purpose of enabling any person to meet that person’s reasonable living expenses or to carry on any trade, business, profession or occupation and may be made subject to conditions.
- (4) An exclusion may not be made for the purpose of enabling any person to meet any legal expenses in respect of proceedings under this Part.
- (5) Where the excluded property is not specified in the order it shall be described in the order in general terms.
- (6) The power to make exclusions shall be exercised with a view to ensuring, so far as practicable, that the satisfaction of any right of the Director of Public Prosecutions to recover the property obtained through unlawful conduct is not unduly prejudiced.

Restriction on proceedings and remedies

- 93.** (1) While an interim receiving order has effect —
- (a) the court may stay any action, execution or other legal process in respect of the property to which the order applies; and



- (b) no distress may be levied against the property to which the order applies except with the leave of the court and subject to any terms the court may impose.
- (2) Where a court (whether the Grand Court or any other court) in which proceedings are pending in respect of any property is satisfied that an interim receiving order has been applied for or made in respect of the property, the court may either stay the proceedings or allow them to continue on any terms it thinks fit.
- (3) Where the interim receiving order applies to a tenancy of any premises, no landlord or other person to whom rent is payable may exercise any right of forfeiture by peaceable re-entry in relation to the premises in respect of any failure by the tenant to comply with any term or condition of the tenancy, except with the leave of the court and subject to any terms the court may impose.
- (4) Before exercising any power conferred by this section, the court shall (as well as giving the parties to any of the proceedings in question an opportunity to be heard) give such an opportunity to the Official Receiver (if appointed) and any person who may be affected by the court's decision.

Exclusion of property which is not recoverable, etc.

- 94.** (1) Where the court decides that any property to which an interim receiving order applies is neither recoverable property nor associated property, it shall vary the order so as to exclude it.
- (2) The court may vary an interim receiving order so as to exclude from the property to which the order applies any property which is alleged to be associated property if the court thinks that the satisfaction of any right of the Director of Public Prosecutions to recover the property obtained through unlawful conduct will not be prejudiced.
- (3) The court may exclude any property within subsection (2) on any terms or conditions applying while the interim receiving order has effect, which the court thinks necessary.

Reporting

- 95.** (1) An interim receiving order shall require the Official Receiver to inform the Director of Public Prosecutions and the court as soon as reasonably practicable if that Official Receiver thinks that —
- (a) any property to which the order applies by virtue of a claim that it is recoverable property is not recoverable property;
 - (b) any property to which the order applies by virtue of a claim that it is associated property is not associated property;
 - (c) any property to which the order does not apply is recoverable property (in relation to the same unlawful conduct) or associated property;

- (d) any property to which the order applies is held by a person who is different from the person it is claimed holds it; or
 - (e) there has been any material change of circumstances.
- (2) An interim receiving order shall require the Official Receiver —
- (a) to report that Official Receiver's findings to the court; and
 - (b) to serve copies of that Official Receiver's report on the Director of Public Prosecutions and on any person who holds any property to which the order applies or who may otherwise be affected by the report.

Vesting and realisation of recoverable property

Recovery orders

96. (1) Where in proceedings under this Part the court is satisfied that any property is recoverable, the court shall make a recovery order.
- (2) The recovery order shall vest the recoverable property in the trustee for civil recovery.
- (3) The court may not make in a recovery order any provision in respect of any recoverable property if each of the conditions in subsection (4) is met and it would not be just and equitable to do so.
- (4) The conditions referred to in subsection (3) are that —
- (a) the respondent obtained the recoverable property in good faith;
 - (b) the respondent took steps after obtaining the property which that person would not have taken if that person had not obtained it or that person took steps before obtaining the property which that person would not have taken if that person had not believed that person was going to obtain it;
 - (c) when that person took the steps, that person had no notice that the property was recoverable; and
 - (d) if a recovery order were made in respect of the property, it would, by reason of the steps, be detrimental to that person.
- (5) In deciding whether it would be just and equitable to make the provision in the recovery order where the conditions in subsection (4) are met, the court shall have regard to —
- (a) the degree of detriment that would be suffered by the respondent if the provision were made; and
 - (b) the Director of Public Prosecutions' interest in receiving the realised proceeds of the recoverable property.
- (6) A recovery order may sever any property and may impose conditions as to the manner in which the civil recovery may deal with any property vested by the order for the purpose of realising it.



- (7) This section is subject to sections 99 to 103.

Functions of the trustee for civil recovery

- 97.** (1) The trustee for civil recovery shall be the Official Receiver appointed under this Law.
- (2) The functions of the trustee are —
- (a) to secure the detention, custody or preservation of any property vested in that trustee by the recovery order;
 - (b) in the case of property other than money, to realise the value of the property for the benefit of the Accountant General; and
 - (c) to perform any other functions conferred on that trustee by virtue of this Part.
- (3) In performing that trustee's functions, the trustee acts on behalf of the Accountant General and shall comply with any directions given by the Accountant General.
- (4) The trustee shall realise the value of property vested in that trustee by the recovery order, so far as practicable, in the manner best calculated to maximise the amount payable to the Accountant General.
- (5) The trustee has the powers mentioned in Schedule 3.
- (6) References in this section to a recovery order include an order under section 102 and references to property vested in the trustee by a recovery order include property vested in that trustee in pursuance of an order under section 102.

Rights of pre-emption, etc.

- 98.** (1) A recovery order shall have effect in relation to any property despite any provision (of whatever nature) which would otherwise prevent, penalise or restrict the vesting of the property.
- (2) A right of pre-emption, right of return or other similar right does not operate or become exercisable as a result of the vesting of any property under a recovery order.
- (3) A right of return means any right under a provision for the return or reversion of property in specified circumstances.
- (4) Where property is vested under a recovery order, any such right shall have effect as if the person in whom the property is vested were the same person in law as the person who held the property and as if no transfer of the property had taken place.
- (5) References to rights in subsections (2) and (3) do not include any rights in respect of which the recovery order was made.

- (6) This section applies in relation to the creation of interests, or the doing of anything else, by a recovery order as it applies in relation to the vesting of property.

Associated and joint property

- 99.** (1) Sections 100 and 101 apply if the court makes a recovery order in respect of any recoverable property in a case where —
- (a) the property to which the proceedings relate includes property which is associated with the recoverable property and is specified or described in the application; and
 - (b) if the associated property is not the respondent’s property, the claim form or application has been served on the person whose property it is or the court has dispensed with service; or
 - (c) the recoverable property belongs to joint tenants and one of the tenants is an excepted joint owner.
- (2) An “**excepted joint owner**” is a person who obtained the property in circumstances in which it would not be recoverable as against that person; and references to the excepted joint owner’s share of the recoverable property are to so much of the recoverable property as would have been that person’s if the joint tenancy had been severed.

Agreements about associated and joint property

- 100.** (1) Where this section applies, and the Director of Public Prosecutions and the person who holds the associated property or who is the excepted joint owner agree, the recovery order may, instead of vesting the recoverable property in the trustee for civil recovery, require the person who holds the associated property or who is the excepted joint owner to make a payment to the trustee.
- (2) A recovery order which makes any requirement under subsection (1) may, so far as required for giving effect to the agreement, include provision for vesting, creating or extinguishing any interest in the property.
- (3) The amount of the payment shall be the amount which the Director of Public Prosecutions and that person agree, represents —
- (a) in a case within section 99(1)(a) and (b), the value of the recoverable property;
 - (b) in a case within section 99(1)(c), the value of the recoverable property less the value of the excepted joint owner’s share.
- (4) Notwithstanding subsection (3), if —
- (a) an interim receiving order applied at any time to the associated property or joint tenancy; and



- (b) the Director of Public Prosecutions agrees that the person has suffered loss as a result of the interim receiving order,
- the amount of the payment may be reduced by any amount the Director of Public Prosecutions and that person agree is reasonable, having regard to that loss and to any other relevant circumstances.
- (5) Where there is more than one such item of associated property or excepted joint owner, the total amount to be paid to the trustee, and the part of that amount which is to be provided by each person who holds any such associated property or who is an excepted joint owner, shall be agreed between both, or all of them and the Director of Public Prosecutions.
- (6) A recovery order which makes any requirement under subsection (1) shall make provision for any recoverable property to cease to be recoverable.

Associated and joint property: default of agreement

- 101.** (1) Where there is no agreement under section 100 and the court thinks it is equitable and just to do so it may make a recovery order which provides —
- (a) for the associated property to vest in the trustee for civil recovery or, as the case may be, for the excepted joint owner's interest to be extinguished; or
- (b) in the case of an excepted joint owner, for the severance of that person's interest.
- (2) A recovery order making any provision by virtue of subsection (1)(a) may provide —
- (a) for the trustee to pay an amount to the person who holds the associated property or who is an excepted joint owner; or
- (b) for the creation of interests in favour of that person, or the imposition of liabilities or conditions, in relation to the property vested in the trustee, or for both.
- (3) In making any provision in a recovery order by virtue of subsection (1) or (2), the court shall have regard to —
- (a) the rights of any person who holds the associated property or who is an excepted joint owner and the value to that person of that property or, as the case may be, of that person's share (including any value which cannot be assessed in terms of money); and
- (b) the interest of the Director of Public Prosecutions in receiving the realised proceeds of the recoverable property.
- (4) Where —
- (a) an interim receiving order applied at any time to the associated property or joint tenancy; and

(b) the court is satisfied that the person who holds the associated property or who is an excepted joint owner has suffered loss as a result of the interim receiving order,

a recovery order making any provision by virtue of subsection (1) or (2) may require the Director of Public Prosecutions to pay compensation to that person.

(5) The amount of compensation to be paid under subsection (4) is the amount the court thinks reasonable, having regard to the person's loss and to any other relevant circumstances.

Consent orders

102. (1) The court may make an order staying any proceedings for a recovery order on terms agreed by the parties for the disposal of the proceedings if each person to whose property the proceedings or the agreement relates is a party both to the proceedings and the agreement.

(2) An order under subsection (1) may, as well as staying the proceedings on terms —

(a) make provision for any property which may be recoverable property to cease to be recoverable; and

(b) make any further provision which the court thinks appropriate.

Limit on recovery

103. (1) Where the Director of Public Prosecutions seeks a recovery order of any kind, the court shall not make a recovery order if it thinks that the Director of Public Prosecutions' right to recover property which is the original property or represents such property has been fully satisfied by a previous recovery order or order under section 102.

(2) Where that right has not been fully satisfied the court may, to the extent required, make a recovery order in respect of —

(a) only some of the related items of property; or

(b) only a part of the related items of property.

Section 103: supplementary

104. (1) Where —

(a) there is a disposal, other than a part disposal, of the original property; and

(b) other property (the representative property) is obtained in its place,

the Director of Public Prosecutions' right to recover the original property is satisfied by the making of a recovery order in respect of either the original property or the representative property.

(2) Where —



- (a) there is a part disposal of the original property; and
- (b) other property (“the representative property”) is obtained in place of the property disposed of,

the Director of Public Prosecutions’ right to recover the original property is satisfied by the making of a recovery order in respect of the remainder of the original property together with either the representative property or the property disposed of.

- (3) In this section —
 - (a) a “**part disposal**” means a disposal to which section 132(1) applies; and
 - (b) the “**original property**” has the same meaning as in section 124.

Applying realised proceeds

105. (1) This section applies to —

- (a) sums which represent the realised proceeds of property which was vested in the trustee for civil recovery by a recovery order or which that person obtained in pursuance of a recovery order; and
- (b) sums vested in the trustee by a recovery order or obtained by that person in pursuance of a recovery order.

(2) The trustee shall, out of the sums referred to under subsection (1) —

- (a) firstly, make any payment required to be made by that person by virtue of section 100; and
- (b) secondly, pay any expenses incurred by a person acting as an insolvency practitioner which are payable in accordance with this Law,

and any sum which remains shall be paid to the Accountant General for the revenue of the Islands.

(3) This section applies to property vested in the trustee for civil recovery, or money paid to that person, in pursuance of the agreement as it applies to property vested in that person by a recovery order or money paid under section 100.

Exemptions, etc.

Victims of theft, etc.

106. (1) In proceedings for a recovery order, a person who claims that any property alleged to be recoverable property, or any part of the property, belongs to that person may apply for a declaration under this section.

(2) Where the court finds that —

- (a) the person was deprived of the property that person claims, or of property which it represents, by unlawful conduct;

- (b) the property that person was deprived of was not recoverable property immediately before that person was deprived of it; and
 - (c) the property that person claims belongs to that person, the court may make a declaration under this section.
- (3) Property to which a declaration under this section applies is not recoverable property.

Other exemptions

107. Proceedings for a recovery order may not be taken —

- (a) against any person in circumstances of a description prescribed by regulations; and the circumstances may relate to the person themselves or to the property or to any other matter;
- (b) in respect of cash found at any place in the Islands unless the proceedings are also taken in respect of property other than cash which is property of the same person;
- (c) in respect of any property which are the assets intended as security for financial markets; or
- (d) against any person in respect of any recoverable property which that person holds by reason of that person's acting, or having acted, as an insolvency practitioner.

Miscellaneous

Compensation

- 108.** (1) Where, in the case of any property to which an interim receiving order has at any time applied, the court does not in the course of the proceedings decide that the property is recoverable property or associated property, the person whose property it is may make an application to the court for compensation.
- (2) Subsection (1) does not apply if the court —
- (a) has made a declaration in respect of the property by virtue of section 106; or
 - (b) makes an order under section 102.
- (3) Where the court has made a decision by reason of which no recovery order could be made in respect of the property, the application for compensation shall be made within the period of three months beginning with the date of the decision or, if any application is made for leave to appeal, within the date on which the application is withdrawn or refused or (if the application is granted) the date on which any proceedings on appeal are finally concluded.



- (4) If the proceedings in respect of the property have been discontinued, the application for compensation shall be made within the period of three months beginning with the discontinuance.
- (5) Where the court is satisfied that the applicant has suffered loss as a result of the interim receiving order, it may require the Director of Public Prosecutions to pay compensation to that person.
- (6) Where, but for section 98(2), any right mentioned there would have operated in favour of, or become exercisable by, any person, that person may make an application to the court for compensation.
- (7) The application for compensation under subsection (6) shall be made within the period of three months beginning with the vesting referred to in section 98(2).
- (8) Where the court is satisfied that, in consequence of the operation of section 98, the right in question cannot subsequently operate in favour of the applicant or (as the case may be) become exercisable by that person, it may require the Director of Public Prosecutions to pay compensation to that person.
- (9) The amount of compensation to be paid under this section is the amount the court thinks reasonable, having regard to the loss suffered and any other relevant circumstances.

Financial threshold

- 109.** (1) Subject to subsection (2), at any time when an order specifying an amount for the purposes of this section has effect, the Director of Public Prosecutions may not start proceedings for a recovery order unless that person reasonably believes that the aggregate value of the recoverable property which that person wishes to be subject to a recovery order is not less than the specified amount.
- (2) The power to make an order under subsection (1) is exercisable by Cabinet but before that power is exercised, the threshold amount shall be ten thousand dollars.
 - (3) If the Director of Public Prosecutions applies for an interim receiving order before starting the proceedings, subsection (1) applies to the application instead of to the start of the proceedings.
 - (4) This section does not affect the continuation of proceedings for a recovery order which have been properly started or the making or continuing effect of an interim receiving order which has been properly applied for.

RECOVERY OF CASH IN SUMMARY PROCEEDINGS

Searches

Searches

- 110.** (1) Where a customs officer or a constable who is lawfully on any premises has reasonable grounds for suspecting that there is on the premises cash —
- (a) which is recoverable property or is intended by any person for use in unlawful conduct; and
 - (b) the amount of which is not less than the minimum amount, that person may search for the cash there.
- (2) Where a customs officer or a constable has reasonable grounds for suspecting that a person (the suspect) is carrying cash —
- (a) which is recoverable property or is intended by any person for use in unlawful conduct; and
 - (b) the amount of which is not less than the minimum amount, that person may exercise the following powers conferred by this section.
- (3) The officer or constable may, so far as that person thinks it necessary or expedient, require the suspect to permit a search of any article that person has with that person, or to permit a search of that person's person.
- (4) An officer or constable exercising powers by virtue of subsection (3) may detain the suspect for so long as is necessary for their exercise.
- (5) The powers conferred by this section —
- (a) are exercisable only so far as reasonably required for the purpose of finding cash; and
 - (b) are exercisable by a customs officer only if that person has reasonable grounds for suspecting that the unlawful conduct in question relates to a matter arising under the *Customs and Border Control Law, 2018 [Law 34 of 2018]*.
- (6) Cash means —
- (a) notes and coins in any currency;
 - (b) postal orders;
 - (c) cheques of any kind, including travellers cheques;
 - (d) bankers' drafts;
 - (e) bearer bonds and bearer shares,
- found at any place in the Islands.



- (7) For the purposes of this section “**cash**” also includes any kind of monetary instrument which is found at any place in the Islands, but the Cabinet may by an order exclude any monetary instrument from the application of this section.
- (8) This section does not require a person to submit to an intimate search or to a strip search.

Prior approval

- 111.** (1) The powers conferred by section 110 may be exercised only with the approval of a judicial officer unless, in the circumstances, it is not practicable to obtain that approval before exercising the power, in which case the approval of a senior officer shall be necessary.
- (2) A judicial officer means a justice of the peace or a magistrate.
 - (3) A senior officer means —
 - (a) in relation to the exercise of the power by a constable, a constable of at least the rank of superintendent; or
 - (b) in relation to the exercise of the powers by a customs officer, a customs officer of a rank designated by the Chief Customs Officer equivalent to that of a police officer of at least the rank of superintendent.
 - (4) Where the powers are exercised without the approval of a judicial officer in a case where no cash is seized by virtue of section 114, or any cash so seized is not detained for more than 48 hours, the senior officer who exercised the powers shall give a written report to the Commissioner of Police or the Collector of Customs.
 - (5) The report shall give particulars of the circumstances which led the officer or the constable to believe that the powers were exercisable, and it was not practicable to obtain the approval of a judicial officer.

Report on exercise of powers

- 112.** (1) As soon as possible after the end of each financial year, the appointed person shall prepare a report for that year.
- (2) For the purposes of this section, “**financial year**” means —
 - (a) the period beginning with the day on which this section comes into force and ending with the next 30th June (which is the first financial year); and
 - (b) each subsequent period of twelve months beginning with 1st July.
 - (3) In the report the appointed person shall give that person’s opinion as to the circumstances and manner in which the powers conferred by section 110 are being exercised in cases where the officer or constable who exercised them is required to give a report under section 111(4); and that person may make any recommendations that person considers appropriate.

- (4) The appointed person shall send a copy of that person's report to the Cabinet and it shall thereafter be published in such manner as the Cabinet determines.
- (5) The Cabinet shall cause to be laid a copy of any report it receives under this section before the Legislative Assembly.
- (6) In this section, the appointed person means a person appointed by the Cabinet.
- (7) The appointed person shall not be a public officer employed under or for the purposes of a government department.

Code of practice

- 113.** (1) The Cabinet shall, upon the recommendation of the Commissioner of Police and the Collector of Customs, issue a code of practice in connection with the exercise by customs officers and constables of the powers conferred by virtue of section 110.
- (2) Where it proposes to issue a code of practice the Cabinet shall —
- (a) publish a draft;
 - (b) consider any representations made to that person about the draft by any other person; and
 - (c) if it thinks it appropriate, modify the draft in the light of any such representations.
- (3) The Cabinet shall cause to be laid before the Legislative Assembly the draft of the code.
- (4) After the Cabinet has laid a draft of the code before the Legislative Assembly the Cabinet may bring it into operation by order.
- (5) The Cabinet may revise the whole or any part of the code issued by it and issue the code as revised; and subsections (2) to (4) apply to such a revised code as they apply to the original code.
- (6) A failure by a customs officer or a constable to comply with a provision of the code does not of itself make that person liable to criminal or civil proceedings.
- (7) The code is admissible in evidence in criminal or civil proceedings and shall to be taken into account by a court or tribunal in any case in which it appears to the court or tribunal to be relevant.

Seizure and detention

Seizure of cash

- 114.** (1) A customs officer or a constable may seize any cash if that person has reasonable grounds for suspecting that it is recoverable property or intended by any person for use in unlawful conduct.



- (2) A customs officer or a constable may also seize cash part of which that person has reasonable grounds for suspecting to be recoverable property or intended by any person for use in unlawful conduct if it is not reasonably practicable to seize only that part.
- (3) After a seizure is made by a customs officer under this section, the Collector of Customs shall within thirty days of the seizure, report that seizure to the Financial Reporting Authority.

Detention of seized cash

- 115.** (1) While the customs officer or constable continues to have reasonable grounds for that person's suspicion, cash seized under section 114 may be detained initially for a period of 48 hours which shall not include any Saturday or any excluded day.
- (2) The period for which the cash or any part of it may be detained may be extended by an order made by a summary court but the order may not authorise the detention of any of the cash —
 - (a) beyond the end of the period of three months beginning with the date of the order; and
 - (b) in the case of any further order under this section, beyond the end of the period of two years beginning with the date of the first order.
 - (3) An application for an order under subsection (2) may be made by the Collector of Customs or by a constable and the summary court may make the order if satisfied, in relation to any cash to be further detained, that —
 - (a) there are reasonable grounds for suspecting that the cash is recoverable property and that either —
 - (i) its continued detention is justified while its derivation is further investigated or consideration is given to bringing (in the Islands or elsewhere) proceedings against any person for an offence with which the cash is connected; or
 - (ii) proceedings against any person for an offence with which the cash is connected have been started and have not been concluded; or
 - (b) there are reasonable grounds for suspecting that the cash is intended to be used in criminal conduct and that either —
 - (i) its continued detention is justified while its intended use is further investigated or consideration is given to bringing (in the Islands or elsewhere) proceedings against any person for an offence with which the cash is connected; or
 - (ii) proceedings against any person for an offence with which the cash is connected have been started and have not been concluded,

and the summary court may order that cash to be detained where the Director of Public Prosecutions has applied to the court for the cash to be detained while consideration is being given to the institution of proceedings for civil recovery under section 118.

- (4) An application for an order under subsection (2) may also be made in respect of any cash seized under section 114(2), and the summary court may make the order if satisfied that —
 - (a) the condition in subsection (3)(a) or (b) is met in respect of part of the cash; and
 - (b) it is not reasonably practicable to detain only that part.
- (5) An order under subsection (2) shall provide for notice to be given to persons affected by it.

Interest

- 116.** (1) Where cash is detained under section 115 for more than 48 hours, it shall be paid at the first opportunity into an interest-bearing account and held there; and the interest accruing on it shall be added to it on its forfeiture or release.
- (2) In the case of cash detained under section 115 which was seized under section 114(2), the customs officer or constable shall, on paying it into the account, release the part of the cash to which the suspicion does not relate.
- (3) Subsection (1) does not apply if the cash or, as the case may be, the part to which the suspicion relates is required as evidence of an offence or evidence in proceedings under this Part.

Release of detained cash

- 117.** (1) While any cash is detained under section 115 a summary court may direct the release of the whole or any part of the cash if the court is satisfied, on an application by the person from whom the cash was seized, that the conditions in section 118 for the detention of the cash are no longer met in relation to the cash to be released.
- (2) A constable or a customs officer may, after notifying the summary court under whose order cash is being detained, release the whole or any part of it if satisfied that the detention of the cash to be released is no longer justified.

Forfeiture

Forfeiture

- 118.** (1) While cash is detained under section 115, an application for the forfeiture of the whole or any part of it may be made to a summary court by the Director of Public Prosecutions.



- (2) The court may order the forfeiture of the cash or any part of it if satisfied that the cash or part is recoverable property or that it is intended by any person for use in unlawful conduct.
- (3) In the case of recoverable property which belongs to joint tenants, one of whom is an excepted joint owner, the order may not apply to such part of it as the court thinks is attributable to the excepted joint owner's share.
- (4) Where an application for the forfeiture of any cash is made under this section, the cash shall be detained and may not be released under any power conferred by this Part until any proceedings in pursuance of the application, including any proceedings on appeal, are concluded.

Appeal against forfeiture

- 119.** (1) Any party to proceedings in which an order is made under section 118 for the forfeiture of cash who is aggrieved by the order may appeal to the Grand Court.
- (2) An appeal under subsection (1) shall be made within the period of thirty days beginning with the date on which the order is made and the appeal shall be by way of a rehearing.
 - (3) The Grand Court may make any order it thinks appropriate and if the court upholds the appeal it may order the release of the cash.

Application of forfeited cash

- 120.** Cash forfeited under this Part and any accrued interest on it shall be paid into the revenues of the Islands but it shall not be paid in —
- (a) before the end of the period within which an appeal under section 119 may be made; or
 - (b) before the appeal is determined or otherwise disposed of, if a person appeals under that section.

Supplementary

Victims and other owners

- 121.** (1) A person who claims that any cash detained under this Part, or any part of it, belongs to that person may apply to a summary court for the cash or part of it to be released to that person.
- (2) The application may be made in the course of proceedings under section 115 or 118 or at any other time.
 - (3) Where it appears to the court that —
 - (a) the applicant was deprived of the cash to which the application relates, or of property which it represents, by unlawful conduct;

(b) the property that person was deprived of was not, immediately before that person was deprived of it, recoverable property; and

(c) that cash belongs to that person,

the court may order the cash to which the application relates to be released to the applicant.

(4) Where —

(a) the applicant is not the person from whom the cash to which the application relates was seized;

(b) it appears to the court that that cash belongs to the applicant;

(c) the court is satisfied that the conditions in section 115 for the detention of that cash are no longer met or, if an application has been made under section 118, the court decides not to make an order under that section in relation to that cash; and

(d) no objection to the making of an order under this subsection has been made by the person from whom that cash was seized,

the court may order the cash to which the application relates to be released to the applicant or to the person from whom it was seized.

Compensation

122. (1) Where no forfeiture order is made in respect of any cash detained under this Part, the person to whom the cash belongs or from whom it was seized may make an application to the summary court for compensation.

(2) Where, for any period beginning with the first opportunity to place the cash in an interest-bearing account after the initial detention of the cash for 48 hours, the cash was not held in an interest-bearing account while detained, the court may order compensation to be paid to the applicant.

(3) The amount of compensation to be paid under subsection (2) shall be the amount the court thinks would have been earned in interest in the period in question if the cash had been held in an interest-bearing account.

(4) If the court is satisfied that, taking account of any interest to be paid under section 116 or any amount to be paid under subsection (2), the applicant has suffered loss as a result of the detention of the cash and that the circumstances are exceptional, the court may order compensation (or additional compensation) to be paid to that person.

(5) The amount of compensation (or additional compensation) to be paid under subsection (4) shall be the amount the court thinks reasonable, having regard to the loss suffered and any other relevant circumstances.

(6) The compensation shall be paid out of the revenues of the Islands.



- (7) If a forfeiture order is made in respect only of a part of any cash detained under this Part, this section has effect in relation to the other part.

GENERAL

Recoverable property

Property obtained through unlawful conduct

- 123.** (1) Property obtained through unlawful conduct is recoverable property.
- (2) Where property obtained through unlawful conduct has been disposed of (since it was so obtained), it is recoverable property only if it is held by a person into whose hands it may be followed.
- (3) Recoverable property obtained through unlawful conduct may be followed into the hands of a person obtaining it on a disposal by —
- (a) the person who through the conduct obtained the property; or
 - (b) a person into whose hands it may, by virtue of this subsection, be followed.

Tracing property, etc.

- 124.** (1) Where property obtained through unlawful conduct (“the original property”) is or has been recoverable, property which represents the original property is also recoverable property.
- (2) Where a person enters into a transaction by which —
- (a) he disposes of recoverable property, whether the original property or property which (by virtue of this Part) represents the original property; and
 - (b) he obtains other property in place of it,
- the other property represents the original property.
- (3) If a person disposes of recoverable property which represents the original property, the property may be followed into the hands of the person who obtains it and such property continues to represent the original property.

Mixing property

- 125.** (1) Where a person’s recoverable property is mixed with other property, whether that person’s property or another person’s property, the portion of the mixed property which is attributable to the recoverable property represents the property obtained through unlawful conduct.
- (2) Recoverable property is mixed with other property if, among other things, it is used —
- (a) to increase funds held in an account;
 - (b) in part payment for the acquisition of an asset;

- (c) for the restoration or improvement of land; or
- (d) by a person holding a leasehold interest in the property to acquire the freehold.

Recoverable property: accruing profits

126. Where a person who has recoverable property obtains further property consisting of profits accruing in respect of the recoverable property the further property shall be considered as representing the property obtained through unlawful conduct.

General exceptions

127. (1) Where —

- (a) a person disposes of recoverable property; and
 - (b) the person who obtains it on the disposal does so in good faith, for value and without notice that it was recoverable property,
- the property may not be followed into that person's hands and, accordingly, it ceases to be recoverable.

(2) Where recoverable property is vested, forfeited or otherwise disposed of in pursuance of powers conferred by virtue of this Part, it ceases to be recoverable.

(3) Where —

- (a) in pursuance of a judgment in civil proceedings (whether in the Islands or elsewhere), the defendant makes a payment to the claimant or the claimant otherwise obtains property from the defendant;
 - (b) the claimant's claim is based on the defendant's unlawful conduct; and
 - (c) apart from this subsection, the sum received, or the property obtained, by the claimant would be recoverable property,
- the property ceases to be recoverable.

(4) Where —

- (a) a payment is made to a person in pursuance of a compensation order under section 33 of the *Penal Code (2019 Revision)*; and
 - (b) apart from this subsection, the sum received would be recoverable property,
- the property ceases to be recoverable.

(5) Where —



- (a) a payment is made to a person in pursuance of a restitution order under section 23 of the *Alternative Sentencing Law (2008 Revision)** or a person otherwise obtains any property in pursuance of such an order, and
 - (b) apart from this subsection, the sum received, or the property obtained, would be recoverable property,
- the property ceases to be recoverable.
- (6) Property is not recoverable while a restraint order is in force in relation to such property under —
- (a) this Law;
 - (b) the prior Law; or
 - (c) the *Misuse of Drugs Law (2017 Revision)*.
- (7) Property is not recoverable property if it has been taken into account in deciding the amount of a person's benefit from criminal conduct for the purpose of making a confiscation order under —
- (a) this Law;
 - (b) the prior Law; or
 - (c) the *Misuse of Drugs Law (2017 Revision)*,
- and, in relation to an order mentioned in paragraph (b) and (c), the reference to the amount of a person's benefit from criminal conduct shall be read as a reference to the corresponding amount under the enactment in question.
- (8) Where —
- (a) a person enters into a transaction to which section 124(2) applies; and
 - (b) the disposal is one to which subsection (1) or (2) applies,
- this section does not affect the recoverability (by virtue of section 124(2)) of any property obtained on the transaction in place of the property disposed of.

Other exemptions

- 128.** (1) An order may provide that property is not recoverable or (as the case may be) associated property if —
- (a) it is prescribed property, or
 - (b) it is disposed of in pursuance of a prescribed enactment or an enactment of a prescribed description.
- (2) An order may provide that if property is disposed of in pursuance of a prescribed enactment or an enactment of a prescribed description, it shall be treated for the purposes of section 103 as if it had been disposed of in pursuance of a recovery order.
- (3) An order under this section may be made so as to apply to property, or a disposal of property, only in prescribed circumstances; and the circumstances may relate

to the property or disposal itself or to a person who holds or has held the property or to any other matter.

- (4) In this section, an order means an order made by the Cabinet and prescribed means prescribed by the order.

Granting interests

- 129.** (1) Where a person grants an interest in that person's recoverable property, the question whether the interest is also recoverable is to be determined in the same manner as it is on any other disposal of recoverable property.
- (2) Pursuant to subsection (1), on a person's granting an interest in the property ("the property in question") —
- (a) where the property in question is property obtained through unlawful conduct, the interest is also to be treated as obtained through that conduct; and
 - (b) where the property in question represents in the person's hands property obtained through unlawful conduct, the interest is also to be treated as representing in that person's hands the property so obtained.

Insolvency

Insolvency

- 130.** (1) Proceedings for a recovery order may not be taken or continued in respect of property to which subsection (3) applies unless the appropriate court gives leave and the proceedings are taken or (as the case may be) continued in accordance with any terms imposed by that court.
- (2) An application for an order for the further detention of any cash to which subsection (3) applies may not be made under section 115 unless the appropriate court gives leave.
- (3) This subsection applies to recoverable property, or property associated with it, if —
- (a) it is an asset of a company being wound up in pursuance of a resolution for voluntary winding up;
 - (b) it is an asset of a company and a voluntary arrangement has effect in relation to the company;
 - (c) an order relating to interim receivership or interim trusteeship has effect in relation to the property;
 - (d) it is an asset comprised in the estate of an individual who has been adjudged bankrupt or of a person whose estate has been sequestrated; or
 - (e) it is an asset of an individual and a voluntary arrangement has effect in relation to that person.



- (4) An application under this section for leave to take proceedings for a recovery order may be made without notice to any person.
- (5) Subsection (4) does not affect any requirement for notice of an application to be given to any person acting as an insolvency practitioner or to the Official Receiver (whether or not acting as an insolvency practitioner).
- (6) In this section —
 - (a) the appropriate court means the court which, in relation to the resolution, arrangement, order or trust deed mentioned in subsection (3), is the court for the purposes of the applicable enactment; and
 - (b) acting as an insolvency practitioner has the same meaning as in section 186.

Interpretation

Obtaining and disposing of property

- 131.** (1) References in this Law to a person disposing of that person's property include a reference to that person's disposing of a part of it or to that person's granting an interest in it, or to both; and references to the property disposed of are to any property obtained on the disposal.
- (2) A person who makes a payment to another shall be considered as making a disposal of that person's property to the other, whatever form the payment takes.
 - (3) Where a person's property passes to another under a will or intestacy or by operation of law, it shall be treated as disposed of by that person to the other.
 - (4) A person shall only be considered as having obtained that person's property for value in a case where that person gave unexecuted consideration if the consideration has become executed consideration.

General interpretation

- 132.** (1) In this Part references to a person disposing of that person's property include a reference —
- (a) to that person's disposing of a part of it; or
 - (b) to that person's granting an interest in it,
- or to both; and references to the property disposed of are to any property obtained on the disposal.
- (2) A person who makes a payment to another shall be considered as making a disposal of that person's property to the other, whatever form the payment takes.
 - (3) Where a person's property passes to another under a will or intestacy or by operation of law, it shall be considered as disposed of by that person to the other.

- (4) A person is considered as having obtained that person's property for value in a case where that person gave unexecuted consideration if the consideration has become executed consideration.
- (5) For the purpose of deciding whether or not property was recoverable at any time (including times before commencement), it is to be assumed that this Part was in force at that and any other relevant time.
- (6) Any reference to a person's property (whether expressed as a reference to the property that person holds or otherwise) is to be construed as set out in the following subsections.
- (7) In relation to land, it is a reference to any interest which that person holds in the land.
- (8) In relation to property other than land, it is a reference —
 - (a) to the property (if it belongs to that person); or
 - (b) to any other interest which that person holds in the property.
- (9) References to the satisfaction of the right of the Director of Public Prosecutions right to recover property obtained through unlawful conduct are to be read in accordance with section 110.
- (10) In this Part —
 - (a) “**dealing**” with property includes disposing of it, taking possession of it or removing it from the Islands;
 - (b) “**right to recover**” shall be construed in accordance with the meaning of recoverable property in this Law.

Part V - Money Laundering and Other Criminal Conduct - Offences

Concealing, etc

- 133.** (1) A person commits an offence if that person —
- (a) conceals criminal property;
 - (b) disguises criminal property;
 - (c) converts criminal property;
 - (d) transfers criminal property; or
 - (e) removes criminal property from the Islands.
- (2) A person does not commit an offence under subsection (1) if —



- (a) he makes a disclosure to the Financial Reporting Authority or a nominated officer, but this does not apply to the person who committed or was a party to the act from which the property derives;
 - (b) he intended to make a disclosure to the Financial Reporting Authority or a nominated officer under paragraph (a) but had a reasonable excuse for not doing so; or
 - (c) the act that person does is done in carrying out a function that person has relating to the enforcement of any provision of this Law or of any other enactment relating to criminal conduct or benefit from criminal conduct.
- (3) Nor does that person commit an offence under subsection (1) if —
- (a) he knows, or believes on reasonable grounds, that the relevant criminal conduct occurred in a particular country or territory outside the Islands; and
 - (b) the relevant criminal conduct —
 - (i) was not, at the time it occurred, unlawful under the criminal law then applying in that country or territory; and
 - (ii) is not of a description prescribed by an order made by the Attorney General.
- (4) Nor does that person commit an offence if that person is a professional legal adviser and does not disclose information or other matter which came to that person in privileged circumstances.
- (5) But subsection (4) does not apply to information or other matter which is communicated or given with the intention of furthering a criminal purpose.
- (6) In subsection (3) “**relevant criminal conduct**” is the conduct by reference to which the property concerned is criminal property.
- (7) Concealing or disguising criminal property includes concealing or disguising its nature, source, location, disposition, movement or ownership or any rights with respect to it.

Arrangements

- 134.** (1) A person commits an offence if that person enters into or becomes concerned in an arrangement which that person knows or suspects facilitates (by whatever means) the acquisition, retention, use or control of criminal property by or on behalf of another person.
- (2) A person does not commit an offence under subsection (1) if —
- (a) he makes a disclosure to the Financial Reporting Authority or a nominated officer;
 - (b) he intended to make such a disclosure but had a reasonable excuse for not doing so;

- (c) he is a professional legal adviser and does not disclose information or other matter which came to that person in privileged circumstances; or
 - (d) the act that person does is done in carrying out a function that person has relating to the enforcement of any provision of this Law or of any other enactment relating to a criminal conduct or benefit from a criminal conduct.
- (3) But subsection (2)(c) does not apply to information or other matter which is communicated or given with the intention of furthering a criminal purpose.
- (4) Nor does a person commit an offence under subsection (1) if —
- (a) he knows, or believes on reasonable grounds, that the relevant criminal conduct occurred in a particular country or territory outside the Islands; and
 - (b) the relevant criminal conduct —
 - (i) was not, at the time it occurred, unlawful under the criminal law then applying in that country or territory; and
 - (ii) is not of a description prescribed by an order made by the Attorney General.
- (5) In subsection (4) “**the relevant criminal conduct**” is the criminal conduct by reference to which the property concerned is criminal property.

Acquisition, use and possession

- 135.** (1) A person commits an offence if that person —
- (a) acquires criminal property;
 - (b) uses criminal property; or
 - (c) has possession of criminal property.
- (2) A person does not commit an offence under subsection (1) if —
- (a) he makes a disclosure to the Financial Reporting Authority or to a nominated officer of the entity in which that person works or is employed, but this does not apply to the person who committed or is a party to the act from which the property derives;
 - (b) he intended to make such a disclosure to the Financial Reporting Authority or a nominated officer but had a reasonable excuse for not doing so;
 - (c) he is a professional legal adviser and does not disclose information or other matter which came to that person in privileged circumstances;
 - (d) he acquired or used or had possession of the property for adequate consideration; or
 - (e) the act that person does is done in carrying out a function that person has relating to the enforcement of any provision of this Law or of any other



enactment relating to a criminal conduct or benefit from a criminal conduct.

- (3) For the purposes of this section —
 - (a) a person acquires property for inadequate consideration if the value of the consideration is significantly less than the value of the property;
 - (b) a person uses or has possession of property for inadequate consideration if the value of the consideration is significantly less than the value of the use or possession; and
 - (c) the provision by a person of goods or services which that person knows or suspects may help another to carry out criminal conduct is not consideration.
- (4) Nor does a person commit an offence under subsection (1) if —
 - (a) he knows, or believes on reasonable grounds, that the relevant criminal conduct occurred in a particular country or territory outside the Islands; and
 - (b) the relevant criminal conduct —
 - (i) was not, at the time it occurred, unlawful under the criminal law then applying in that country or territory; and
 - (ii) is not of a description prescribed by an order made by the Attorney General.
- (5) Nor does that person commit an offence if that person is a professional legal adviser and does not disclose information or other matter which came to that person in privileged circumstances.
- (6) But subsection (5) does not apply to information or other matter which is communicated or given with the intention of furthering a criminal purpose.
- (7) In subsection (4) “**the relevant criminal conduct**” is the criminal conduct by reference to which the property concerned is criminal property.

Failure to disclose

- 136.** (1) A person commits an offence if —
- (a) he knows or suspects or has reasonable grounds for knowing or suspecting that another person is engaged in criminal conduct;
 - (b) the information or other matter on which that person’s knowledge or suspicion is based, or which gives reasonable grounds for such knowledge or suspicion, came to that person in the course of a business in the regulated sector or other trade, profession, business or employment;
 - (c) he does not make the required disclosure to a nominated officer, or the Financial Reporting Authority, as soon as is practicable after the

- information or other matter mentioned in paragraph (b) comes to that person; and
- (d) the required disclosure is a disclosure of —
 - (i) the identity of the person who may be involved in money laundering, if that person knows it;
 - (ii) information or other matter in the form and manner prescribed by regulations to this Law or the prior Law;
 - (iii) the whereabouts of the property with respect to which the criminal conduct is committed, so far as that person knows it; and
 - (iv) the information or other matter mentioned in paragraph (b), or prescribed under section 201 for purposes of this section.
- (2) But that person does not commit an offence under this section if —
- (a) he has a reasonable excuse for not making the required disclosure;
 - (b) he is a professional legal adviser or other relevant professional adviser and the information or other matter came to that person in privileged circumstances; or
 - (c) he does not know or suspect that another person is engaged in money laundering and that person has not been provided by that person's employer with such training as is specified in guidelines issued by the Monetary Authority and published in the Gazette for the purposes of this section.
- (3) Nor does a person commit an offence under this section if —
- (a) he knows, or believes on reasonable grounds, that the criminal conduct is occurring in a particular country or territory outside the Islands; and
 - (b) the criminal conduct —
 - (i) is not unlawful under the criminal law applying in that country or territory; and
 - (ii) is not of a description prescribed in an order made by the Attorney General.
- (4) Subsection (2) applies to a person if —
- (a) he is a trainee, paralegal, legal secretary or any other person who is employed by, or is in partnership with, a professional legal adviser or a relevant professional adviser to provide the adviser with assistance or support;
 - (b) the information or other matter mentioned in subsection (1)(a) and (b) comes to the person in connection with the provision or such assistance or support; and



- (c) the information or other matter came to the adviser in privileged circumstances.
- (5) In deciding whether a person committed an offence under this section the court shall consider whether the person followed any relevant guidance which was at the time concerned —
- (a) issued by the Monetary Authority or by any other public body or self-regulatory body to whom the Cabinet has assigned the responsibility of monitoring compliance with money laundering regulations under section 4(9); and
- (b) published in a manner approved by the Cabinet as appropriate in its opinion to bring the guidance to the attention of persons likely to be affected by it.
- (6) A disclosure to a nominated officer is a disclosure which —
- (a) is made to a person nominated by the alleged offender's employer to receive disclosures under this section; and
- (b) is made in the course of the alleged offender's employment.
- (7) But a disclosure which satisfies paragraphs (a) and (b) of subsection (6) is not to be taken as a disclosure to a nominated officer if the person making the disclosure —
- (a) is a professional legal adviser or other relevant professional adviser;
- (b) makes it for the purpose of obtaining advice about making a disclosure under this section; and
- (c) does not intend it to be a disclosure under this section.
- (8) Information or other matter comes to a professional legal adviser or other relevant professional adviser in privileged circumstances if it is communicated or given to that person —
- (a) by (or by a representative of) a client of that person's in connection with the giving by the adviser of legal advice to the client;
- (b) by (or by a representative of) a person seeking legal advice from the adviser; or
- (c) by a person in connection with legal proceedings or contemplated legal proceedings.
- (9) But subsection (8) does not apply to information or other matter which is communicated or given with the intention of furthering a criminal purpose.
- (10) Schedule 4 has effect for the purpose of determining a business in the regulated sector.

- (11) A relevant professional adviser is an accountant, auditor or tax adviser who is a member of a professional body which is established for accountants, auditors or tax advisers (as the case may be) and which makes provision for —
- (a) testing the competence of those seeking admission to membership of such a body as a condition for such admission; and
 - (b) imposing and maintaining professional and ethical standards for its members, as well as imposing sanctions for non-compliance with those standards.

Failure to disclose: nominated officers

137. (1) A nominated officer commits an offence if —

- (a) he knows or suspects or has reasonable grounds for knowing or suspecting that another person is engaged in a criminal conduct;
 - (b) the information or other matter on which that person's knowledge or suspicion is based, or which gives reasonable grounds for such knowledge or suspicion, came to that person either in the course of business in the regulated sector or in consequence of a disclosure made under section 136;
 - (c) he does not make the required disclosure to the Financial Reporting Authority as soon as is practicable after the information or other matter mentioned in paragraph (b) comes to that person; and
 - (d) the required disclosure is a disclosure of —
 - (i) the identity of the other person mentioned in paragraph (a) if that person knows it;
 - (ii) the whereabouts of the property with respect to which the criminal conduct was committed, so far as that person knows it; and
 - (iii) the information or other matter mentioned in paragraph (b), or prescribed under section 201 for purposes of this section.
- (2) But that person does not commit an offence under this section if —
- (a) he has a reasonable excuse for not making the required disclosure;
 - (b) he falls within the exception (relating to professional grounds) set out in section 136;
 - (c) he has not been provided by that person's employer with such training as is specified by the Cabinet by order for the purposes of this section.
- (3) Nor does a person commit an offence under this section if —
- (a) he knows, or believes on reasonable grounds, that the criminal conduct is occurring in a particular country or territory outside the Islands, and
 - (b) the criminal conduct —



- (i) is not unlawful under the criminal law applying in that country or territory, and
 - (ii) is not of a description prescribed in an order made by the Attorney General.
- (4) In deciding whether a person committed an offence under this section the court shall consider whether that person followed any relevant guidance which was at the material time —
 - (a) issued by the Monetary Authority or by any other public body or self-regulatory body to whom the Cabinet has assigned the responsibility of monitoring compliance with money laundering regulations under section 4(9); and
 - (b) published in a manner approved by the Monetary Authority or by any other public body or self-regulatory body to whom the Cabinet has assigned the responsibility of monitoring compliance with money laundering regulations under section 4(9) as appropriate in its opinion to bring the guidance to the attention of persons likely to be affected by it.
- (5) **Repealed** by section 8(c) of the *Proceeds of Crime (Amendment) Law, 2017* [Law 49 of 2017].

Disclosure by the Financial Reporting Authority

- 138.** (1) The Financial Reporting Authority —
- (a) shall, where it has cause to suspect that criminal conduct has been committed, disclose any information received under this Law to any law enforcement agency in the Islands;
 - (b) may, where it has cause to suspect that criminal conduct has been committed, disclose any information received under this Law to the Cayman Islands Monetary Authority established by section 5 of the *Monetary Authority Law (2020 Revision)*, the department in Government charged with responsibility for international tax matters, any public body to whom the Cabinet has assigned the responsibility of monitoring compliance with money laundering regulations under section 4(9) or to such other institutions or persons in the Islands as may be designated in writing by the Steering Group; and
 - (c) may, where it has cause to suspect that a criminal conduct has been committed disclose any information received under this Law to any overseas financial intelligence unit,
- in order to —
- (i) report the possible commission of an offence;
 - (ii) initiate a criminal investigation respecting the matter disclosed;

- (iii) assist with any investigation or criminal proceedings respecting the matter disclosed;
 - (iv) facilitate the effective regulation of the financial services industry; or
 - (v) generally give effect to the purposes of this or any other law.
- (2) **Repealed** by section 4(b) of the *Proceeds of Crime (Amendment) Law, 2018 [Law 28 of 2018]*.

Tipping off

139. (1) A person commits an offence if —

- (a) he knows or suspects that an activity in relation to which a disclosure is required to be made under this Law is about to take place, is taking place or has taken place (whether or not a disclosure has been or is likely to be made in relation thereto); and
- (b) he makes a disclosure which is likely to prejudice any investigation which might be conducted following the disclosure referred to in paragraph (a), (whether or not the investigation is conducted).

(2) A person does not commit an offence under subsection (1) if —

- (a) the disclosure of the information was done in accordance with information sharing obligations under a financial group's group-wide programmes against money laundering and terrorist financing as may be prescribed under section 145;
- (b) the disclosure is made in carrying out a function that person has relating to the enforcement of any provision of this Law or of any other enactment relating to a criminal conduct or benefit from a criminal conduct ; and
- (c) he is a professional legal adviser and the disclosure falls within subsection (3).

(3) A disclosure falls within this subsection if it is a disclosure —

- (a) to (or to a representative of) a client of the professional legal adviser in connection with the giving by the adviser of legal advice to the client; or
- (b) to any person in connection with legal proceedings or contemplated legal proceedings.

(4) A disclosure does not fall within subsection (3) if it is made with the intention of furthering a criminal purpose.

Whistleblowers

140. No person may be subject to any legal, administrative or employment-related sanction, regardless of any breach of a legal or employment-related obligation, for releasing information relating to a contravention of this Part.



Penalties

- 141.** (1) A person who commits an offence under section 133, 134 or 135 is liable —
- (a) on summary conviction, to a fine of five thousand dollars or imprisonment for a term of two years, or to both; or
 - (b) on conviction on indictment, to imprisonment for a term of fourteen years or to a fine, or to both.
- (2) A person who commits an offence under section 136, 137 or 139 is liable —
- (a) on summary conviction, to a fine of of five thousand dollars or imprisonment for a term of two years, or to both; or
 - (b) on conviction on indictment, to imprisonment for a term of five years or to a fine, or to both.
- (3) A person who commits an offence created under section 143 is liable to the penalties that may be prescribed in an order made under that section.

Vicarious criminal liability

- 142.** (1) Where an offence under this Part is proved to have been committed with the consent or connivance of, or to be attributable to, any neglect on the part of, a director, manager, secretary or other similar officer of the body corporate or a person who was purporting to act in any such capacity (however designated), the person committing the offence, as well as the body corporate, shall have committed that offence and shall be liable to be proceeded against and punished accordingly.
- (2) Where the affairs of a body corporate are managed by the members, subsection (1) shall apply in relation to the acts and defaults of a member in connection with that person's functions of management as if that person were a director of a body corporate.
- (3) Where an offence under this Part is committed by a partnership, or by an unincorporated association other than a partnership, is proved to have been committed with the consent or connivance of, or is attributable to any neglect on the part of a partner in the partnership or a person concerned in the management or control of the association, he, as well as the partnership or association, shall have committed that offence and shall be liable to be proceeded against and punished accordingly.
- (4) This section applies to all entities in the regulated sector registered in the Islands and to entities that are not in the regulated sector (whether or not the nominated officer is based in the Islands).

Form and manner of disclosures

143. The Cabinet may by Order prescribe the form and manner of disclosure under sections 136, 137 and 142 and may in that regard create offences and prescribe penalties not exceeding those specified in section 141.

Interpretation: money laundering

Interpretation

- 144.** (1) This section applies for the purposes of this Part.
- (2) Criminal conduct is conduct which —
- (a) constitutes an offence in any part of the Islands; or
 - (b) would constitute an offence in any part of the Islands if it occurred there.
- (3) Property is criminal property if —
- (a) it constitutes a person's benefit from a criminal conduct or it represents such a benefit (in whole or part and whether directly or indirectly); and
 - (b) the alleged offender knows or suspects that it constitutes or represents such a benefit,
- and includes terrorist property.
- (4) It is immaterial who carried out the criminal conduct, who benefited from it and whether the conduct occurred before or after the commencement of this Law.
- (5) A person benefits from criminal conduct if that person obtains property as a result of or in connection with the conduct.
- (5A) Where a person is required to make a determination as to whether property was obtained through criminal conduct under this Law —
- (a) it is immaterial whether or not any money, goods or services were provided in order to put the person in question in a position to carry out the conduct; and
 - (b) it is not necessary to show that the conduct was of a particular kind if it is shown that the property was obtained through conduct of one of a number of kinds, each of which would have been criminal conduct.
- (6) If a person obtains a pecuniary advantage as a result of or in connection with criminal conduct, that person shall be considered to obtain as a result of or in connection with the criminal conduct a sum of money equal to the value of the pecuniary advantage.
- (7) References to property or a pecuniary advantage obtained in connection with a criminal conduct include references to property or a pecuniary advantage obtained in both that connection and some other.



- (8) If a person benefits from conduct that person's benefit is the property obtained as a result of or in connection with the act.
- (9) The following rules apply in relation to property —
 - (a) property is obtained by a person if that person obtains an interest in it;
 - (b) references to an interest, in relation to land in the Islands, are to any legal estate or equitable interest or power;
 - (c) references to an interest, in relation to property other than land, include references to a right (including a right to possession).
- (10) Money laundering is an act which —
 - (a) constitutes an offence under section 133, 134 or 135;
 - (b) constitutes an attempt, conspiracy or incitement to commit an offence specified in paragraph (a);
 - (c) constitutes aiding, abetting, counselling or procuring the commission of an offence specified in paragraph (a); or
 - (d) would constitute an offence specified in paragraph (a), (b) or (c) if done in the Islands.
- (11) For the purposes of a disclosure to a nominated officer —
 - (a) references to a person's employer include any body, association or organisation (including a voluntary organisation) in connection with whose activities the person exercises a function (whether or not for gain or reward); and
 - (b) references to employment shall be construed accordingly.

Regulations

- 145.** (1) The Cabinet may, upon the recommendation of the Anti-Money Laundering Steering Group, the Monetary Authority and the Financial Reporting Authority, make regulations prescribing measures to be taken to prevent the use of the financial system and any other facilities provided in or from within the Islands for the purposes of criminal conduct including measures —
- (a) to utilise systems and train employees to prevent money laundering;
 - (b) to manage and mitigate any risks that may be involved in the course of business;
 - (c) to conduct the appropriate and adequate due diligence of a customer or a person with whom business is conducted;
 - (d) to ensure that proper and adequate records are kept;
 - (e) that may be required to be utilised in matters involving specific types of customers or activities which may include a politically exposed person or the transfer of currency;

- (f) to maintain the prescribed obligations of a financial institution or a designation non-financial business or profession in the prevention of money laundering; and
 - (g) to ensure that proper and adequate reports are made to the relevant Authority in the Islands regarding any suspicious activity related to money laundering.
- (2) Regulations made under subsection (1) may —
- (a) make different provisions for different circumstances or cases and may contain incidental, supplementary and transitional provisions;
 - (b) provide that the contravention of any provision of those regulations constitutes an offence and may prescribe penalties for any such offence —
 - (i) on conviction on indictment, consisting of a fine and imprisonment for two years; or
 - (ii) on summary conviction, consisting of a fine of five hundred thousand dollars;
 - (c) prescribe the manner in which an administrative penalty system with a maximum penalty of two hundred and fifty thousand dollars may be implemented; and
 - (d) prescribe fees, subscriptions or other monies which may be payable by any person who is supervised in accordance with this Law and the regulations.

Part VI - Investigations - Introduction

Investigations

- 146.** (1) For the purposes of this Part —
- (a) a confiscation investigation is an investigation into —
 - (i) whether a person has benefited from that person's criminal conduct; or
 - (ii) the extent or whereabouts of that person's benefit from that person's criminal conduct; and
 - (b) a civil recovery investigation is an investigation into —
 - (i) whether property is recoverable property or associated property;
 - (ii) who holds the property; or
 - (iii) its extent or whereabouts.
- (2) An investigation is not a civil recovery investigation if —
- (a) proceedings for a recovery order have been started in respect of the property in question under section 80;



- (b) an interim receiving order applies to the property in question under section 87; or
 - (c) the property in question is detained under section 114 and 115.
- (3) For the purposes of this Part a money laundering investigation is an investigation into whether a person has committed a money laundering offence.

Offences of prejudicing investigation

- 147.** (1) This section applies if a person knows or suspects that an appropriate officer is acting (or proposing to act) in connection with a confiscation investigation, civil recovery investigation or money laundering investigation which is being or is about to be conducted.
- (2) A person commits an offence if —
 - (a) he makes a disclosure which is likely to prejudice the investigation; or
 - (b) he falsifies, conceals, destroys or otherwise disposes of, or causes or permits the falsification, concealment, destruction or disposal of, documents which are relevant to the investigation.
 - (3) A person does not commit an offence under subsection (2)(a) where —
 - (a) he does not know or suspect that the disclosure is likely to prejudice the investigation;
 - (b) the disclosure is made in the exercise of a function under this Law or any other enactment relating to money laundering or benefit from money laundering or in compliance with a requirement imposed under or by virtue of this Law; or
 - (c) he is a professional legal adviser and the disclosure falls within subsection (4).
 - (4) A disclosure falls within this subsection if it is a disclosure —
 - (a) to (or to a representative of) a client of the professional legal adviser in connection with the giving by the adviser of legal advice to the client; or
 - (b) to any person in connection with legal proceedings or contemplated legal proceedings.
 - (5) A disclosure does not fall within subsection (4) if it is made with the intention of furthering a criminal purpose.
 - (6) A person does not commit an offence under subsection (2)(b) where —
 - (a) he does not know or suspect that the documents are relevant to the investigation; or
 - (b) he does not intend to conceal any facts disclosed by the documents from any appropriate officer or proper person carrying out the investigation.
 - (7) A person who commits an offence under subsection (2) is liable —

- (a) on summary conviction, to imprisonment for a term of six months or to a fine of four thousand dollars, or to both; or
- (b) on conviction on indictment, to imprisonment for a term of five years or to a fine, or to both.

Judges and courts

Judges

148. In relation to an application for the purposes of —

- (a) a confiscation investigation;
- (b) an investigation relating to money laundering; or
- (c) a civil recovery investigation,

reference to the court is to the Grand Court and to a judge is to a judge of the Grand Court.

Production orders

Production orders

- 149.** (1) A judge may, on an application made to that judge by a constable, make a production order if that judge is satisfied that each of the requirements for the making of the order is fulfilled.
- (2) A “**production order**” is an order either —
- (a) requiring the person whom the application for the order specifies as appearing to be in possession or control of material to produce the material to an appropriate officer for that person to take away; or
 - (b) requiring that person to give an appropriate officer access to the material, within the period stated in the order.
- (3) The application for a production order shall state that —
- (a) a person specified in the application is subject to a confiscation investigation or a money laundering investigation; or
 - (b) property specified in the application is subject to a civil recovery investigation; and
 - (c) the order is sought for the purposes of the investigation; and
 - (d) the order is sought in relation to material, or material of a description, specified in the application; and
 - (e) a person specified in the application appears to be in possession or control of the material.
- (4) The period stated in a production order shall be a period of seven days beginning with the day on which the order is made, unless it appears to the judge by whom



the order is made that a longer or shorter period would be appropriate in the particular circumstances.

- (5) Where a judge makes a production order under this section, the order need not be served on the person who is under investigation.

Requirements for making of production order

150. A judge, in order to grant a production order, shall be satisfied that —

- (a) there are reasonable grounds for suspecting that —
- (i) in the case of a confiscation investigation, the person whom the application for the order specifies as being subject to the investigation has benefited from that person's criminal conduct;
 - (ii) in the case of a civil recovery investigation, the property which the application for the order specifies as being subject to the investigation is recoverable property or associated property; and
 - (iii) in the case of a money laundering investigation, the person whom the application for the order specifies as being subject to the investigation has committed a money laundering offence;
- (b) there are reasonable grounds for believing that the person whom the application specifies as appearing to be in possession or control of the material so specified is in possession or control of it;
- (c) there are reasonable grounds for believing that the material is likely to be of substantial value (whether or not by itself) to the investigation for the purposes of which the order is sought; and
- (d) there are reasonable grounds for believing that it is in the public interest for the material to be produced or for access to it to be given, having regard to —
- (i) the benefit likely to accrue to the investigation if the material is obtained; and
 - (ii) the circumstances under which the person whom the application specifies as appearing to be in possession or control of the material holds it.

Order to grant entry

- 151.** (1) Where a judge makes a production order requiring a person to give an appropriate officer access to material on any premises the judge may, on an application made to that judge by an appropriate officer and specifying the premises, make an order to grant entry in relation to the premises.
- (2) An order to grant entry is an order requiring any person who appears to an appropriate officer to be entitled to grant entry to the premises to allow that appropriate officer to enter the premises to obtain access to the material.

Further provisions

- 152.** (1) A production order shall —
- (a) not require a person to produce, or give access to, privileged material;
 - (b) not require a person to produce, or give access to, excluded material; and
 - (c) have effect in spite of any restriction on the disclosure of information however imposed.
- (2) Privileged material is any material which the person would be entitled to refuse to produce on grounds of legal professional privilege in proceedings in the Grand Court.
- (3) An appropriate officer may take copies of any material which is produced, or to which access is given, in compliance with a production order and such material may be retained for so long as it is necessary to retain it (in its original form) in connection with the investigation for the purposes of which the order was made.
- (4) Notwithstanding subsection (3), where an appropriate officer has reasonable grounds for believing that —
- (a) the material may need to be produced for the purposes of any legal proceedings; and
 - (b) it might otherwise be unavailable for those purposes,
- it may be retained until the proceedings are concluded.

Computer information

- 153.** (1) This section applies if any of the material specified in an application for a production order consists of information contained in a computer.
- (2) Where a production order is an order —
- (a) requiring a person to produce the material to an appropriate officer for that appropriate officer to take away, it has effect as an order to produce the material in a form in which it can be taken away by that appropriate officer and in which it is visible and legible; and
 - (b) requiring a person to give an appropriate officer access to the material, it has effect as an order to give that appropriate officer access to the material in a form in which it is visible and legible.

Government entities

- 154.** (1) A production order may be made in relation to material in the possession or control of a government entity.
- (2) An order made in accordance with subsection (1) may require any officer of the entity (whether named in the order or not) who may for the time being be in possession or control of the material to comply with it and such order shall be served as if the proceedings were civil proceedings against the entity.



- (3) Where an order contains such a requirement —
 - (a) the person on whom it is served shall take all reasonable steps to bring it to the attention of the officer concerned; and
 - (b) any other officer of the entity who is in receipt of the order shall also take all reasonable steps to bring it to the attention of the officer concerned.
- (4) Where the order is not brought to the attention of the officer concerned within the period stated in the order (in pursuance of section 149(4)) the person on whom it is served shall report the reasons for the failure to a judge.
- (5) For the purposes of this Law “**government entity**” includes a ministry, portfolio, statutory authority and government company.

Supplementary: production orders and orders to grant entry

- 155.** (1) An application for a production order or an order to grant entry may be made *ex parte* to a judge in chambers.
- (2) The Rules Committee of the Grand Court may make rules providing for the practice and procedure to be followed in connection with proceedings relating to production orders and orders to grant entry.
 - (3) An application to discharge or vary a production order or an order to grant entry may be made to the court by the person who applied for the order or any person affected by the order.
 - (4) The court may discharge or vary a production order or an order to grant entry.
 - (5) Where a constable or a customs officer applies for a production order or an order to grant entry, an application to discharge or vary the order need not be by the same constable or customs officer.
 - (6) References to a person who applied for a production order or an order to grant entry shall be construed accordingly.

Search and seizure warrants

Search and seizure warrants

- 156.** (1) A judge may, on an application made to that judge by a constable, issue a search and seizure warrant if that judge is satisfied that either of the requirements for the issuing of the warrant set out in subsection (3) is fulfilled.
- (2) A search and seizure warrant is a warrant authorising an appropriate person —
 - (a) to enter and search the premises specified in the application for the warrant; and
 - (b) to seize and retain any material found there which is likely to be of substantial value (whether or not by itself) to the investigation for the purposes of which the application is made.
 - (3) An application for a search and seizure warrant shall state that —

- (a) a person specified in the application is subject to a confiscation investigation or a money laundering investigation or the property specified in the application is subject to a civil recovery investigation; or
 - (b) the warrant is sought for the purposes of the investigation and —
 - (i) the warrant is sought in relation to the premises specified in the application; and
 - (ii) the warrant is sought in relation to material specified in the application, or that there are reasonable grounds for believing that there is material falling within section 157(2), (3) or (4) on the premises.
- (4) An appropriate person is a constable or a customs officer or a person employed in the Financial Reporting Authority for the purpose of receiving reports under this Law.
- (5) The requirements for the issue of a search and seizure warrant are —
- (a) that a production order made in relation to material has not been complied with and there are reasonable grounds for believing that the material is on the premises specified in the application for the warrant; or
 - (b) that section 157 is satisfied in relation to the warrant.

Requirements where production order not available

- 157.** (1) Where there is no production order a court may for the reasons stated in subsection (2) issue a search and seizure warrant if the conditions set out in section 150 are satisfied.
- (2) The reasons are —
- (a) that it is not practicable to communicate with any person against whom the production order could be made;
 - (b) that it is not practicable to communicate with any person who would be required to comply with an order to grant entry to the premises; or
 - (c) that the investigation might be seriously prejudiced unless an appropriate person is able to secure immediate access to the material.
- (3) In the case of a confiscation investigation, material falls within this subsection if it cannot be identified at the time of the application but it —
- (a) relates to the person specified in the application, the question whether that person has benefited from that person's criminal conduct or any question as to the extent or whereabouts of that person's benefit from that person's criminal conduct; and
 - (b) is likely to be of substantial value (whether or not by itself) to the investigation for the purposes of which the warrant is sought.



- (4) In the case of a civil recovery investigation, material falls within this subsection if it cannot be identified at the time of the application but it —
- (a) relates to the property specified in the application or to —
 - (i) the question whether it is recoverable property or associated property;
 - (ii) the question as to who holds any such property;
 - (iii) any question as to whether the person who appears to hold any such property holds other property which is recoverable property; or
 - (iv) any question as to the extent or whereabouts of any property mentioned in this paragraph; and
 - (b) is likely to be of substantial value (whether or not by itself) to the investigation for the purposes of which the warrant is sought.
- (5) In the case of a money laundering investigation, material falls within this subsection if it cannot be identified at the time of the application but it —
- (a) relates to the person specified in the application or the question whether that person has committed a money laundering offence; and
 - (b) is likely to be of substantial value (whether or not by itself) to the investigation for the purposes of which the warrant is sought.
- (6) For the purposes of this section an appropriate person is a constable or a customs office or a person employed by the Financial Reporting Authority for the purpose of receiving reports under this Law.

Further provisions: general

- 158.** (1) A search and seizure warrant does not confer the right to seize privileged or excluded material.
- (2) Privileged material is any material which a person would be entitled to refuse to produce on grounds of legal professional privilege in proceedings in the Grand Court.

Further provisions: civil recovery

- 159.** (1) An application for a search and seizure warrant sought for the purposes of civil recovery investigations may be made *ex parte* to a judge in chambers and such warrant may be issued subject to conditions.
- (2) A warrant —
- (a) shall continue in force until the end of the period of one month starting with the day on which it is issued; and
 - (b) authorises the person it names to require any information which is held in a computer and is accessible from the premises specified in the application for the warrant, and which the named person believes relates to any matter

relevant to the investigation, to be produced in a form in which it can be taken away and in which it is visible and legible.

- (3) Where the Commissioner of Police gives written authority for a constable to accompany the person a warrant names when executing it and a warrant is issued the authorised officers have the same powers under the warrant as the named person.
- (4) A warrant may include provision authorising a person who is exercising powers under it to do other things which are not specified in the warrant, and need to be done in order to give effect to it.
- (5) Copies may be taken of any material seized under a warrant.
- (6) Material seized under a warrant may be retained in its original form for so long as it is necessary to retain it in connection with the investigation for the purposes of which the warrant was issued.
- (7) Notwithstanding subsection (6), if the Commissioner of Police has reasonable grounds for believing that the material seized may have to be produced for the purposes of any legal proceedings, and the material might otherwise be unavailable for those purposes, it may be retained until the proceedings are concluded.

Disclosure orders

Disclosure orders

- 160.** (1) A judge may, on an application made to that judge by the Director of Public Prosecutions, make a disclosure order if that judge is satisfied that each of the requirements set out in section 161 for the making of the order is fulfilled.
- (2) A disclosure order is an order authorising the Director of Public Prosecutions to give to any person the Director of Public Prosecutions considers has relevant information notice in writing requiring that person to do, with respect to any matter relevant to the investigation for the purposes of which the order is sought, any or all of the following —
- (a) answer questions, either at a time specified in the notice or at once, at a place so specified;
 - (b) provide information specified in the notice, by a time and in a manner so specified; or
 - (c) produce documents, or documents of a description, specified in the notice, either at or by a time so specified or at once, and in a manner so specified.
- (3) An application for a disclosure order shall not be made in relation to a money laundering investigation.
- (4) The application for a disclosure order shall state that —



- (a) a person specified in the application is subject to a confiscation investigation and the order is sought for the purposes of the investigation; or
 - (b) property specified in the application is subject to a civil recovery investigation and the order is sought for the purposes of the investigation.
- (5) “**Relevant information**” is information (whether or not contained in a document) which the Director of Public Prosecutions considers to be relevant to the investigation.
- (6) A person is not bound to comply with a requirement imposed by a notice given under a disclosure order unless evidence of authority to give the notice is produced to that person.
- (7) Where a judge makes a disclosure order under this section, the order need not be served on the person who is under investigation.

Requirements for the making of disclosure order

161. A court may make a disclosure order if —

- (a) there are reasonable grounds for suspecting that —
 - (i) in the case of a confiscation investigation, the person specified in the application for the order has benefited from that person’s criminal conduct; or
 - (ii) in the case of a civil recovery investigation, the property specified in the application for the order is recoverable property or associated property;
- (b) there are reasonable grounds for believing that information which may be provided in compliance with a requirement imposed under the order is likely to be of substantial value (whether or not by itself) to the investigation for the purposes of which the order is sought; and
- (c) there are reasonable grounds for believing that it is in the public interest for the information to be provided, having regard to the benefit likely to accrue to the investigation if the information is obtained.

Offences: failure to comply with disclosure order

- 162.** (1) A person commits an offence if without reasonable excuse that person fails to comply with a requirement imposed on that person under a disclosure order.
- (2) A person who commits an offence under subsection (1) is liable on summary conviction to a fine of four thousand dollars or imprisonment for a term of six months, or to both.
- (3) A person commits an offence if, in purported compliance with a requirement imposed on that person under a disclosure order, that person —

- (a) makes a statement which that person knows to be false or misleading in a material particular; or
 - (b) recklessly makes a statement which is false or misleading in a material particular.
- (4) A person who commits an offence under subsection (3) is liable —
- (a) on summary conviction to a fine of four thousand dollars or to imprisonment for a term of six months, or to both; or
 - (b) on conviction on indictment, to imprisonment for a term of two years, to a fine, or to both.

Statements: disclosure orders

- 163.** (1) A statement made by a person in response to a requirement imposed on that person under a disclosure order may not be used in evidence against that person in criminal proceedings.
- (2) Subsection (1) does not apply —
- (a) in the case of proceedings under Part III;
 - (b) on a prosecution for an offence under section 162(1) or (3);
 - (c) on a prosecution for an offence of perjury or making false statements; or
 - (d) on a prosecution for some other offence where, in giving evidence, the person makes a statement inconsistent with the statement mentioned in subsection (1).
- (3) A statement may not be used by virtue of subsection (2)(d) against a person unless the evidence relating to it is adduced or a question relating to it is asked by that person or on that person's behalf in the proceedings arising out of the prosecution.

Further provisions: disclosure orders

- 164.** (1) A disclosure order shall not confer the right to require a person to answer any privileged question, provide any privileged information or produce any privileged document, except that a legal practitioner may be required to provide the name and address of a client of his.
- (2) A privileged question is a question which the person would be entitled to refuse to answer on grounds of legal professional privilege in proceedings in the Grand Court.
- (3) Privileged information is any information which the person would be entitled to refuse to provide on grounds of legal professional privilege in proceedings in the Grand Court.



- (4) A disclosure order shall not confer the right to require a person to produce excluded material and has effect notwithstanding any restriction on the disclosure of information however imposed.
- (5) A constable of or above the rank of Inspector may take copies of any documents produced in compliance with a requirement to produce them which is imposed under a disclosure order and documents so produced may be retained in their original form for so long as it is necessary to retain them in connection with the investigation for the purposes of which the order was made.
- (6) Notwithstanding subsection (5), where the Commissioner of Police has reasonable grounds for believing that the documents may have to be produced for the purposes of any legal proceedings, and they might otherwise be unavailable for those purposes they may be retained until the proceedings are concluded.
- (7) “**Excluded material**” means —
 - (a) personal records which a person has acquired or created in the course of any trade, business, profession or other occupation or for the purposes of any paid or unpaid office and which that person holds in confidence;
 - (b) human tissue or tissue fluid which has been taken for the purposes of diagnosis or medical treatment and which a person holds in confidence; or
 - (c) journalistic material which a person holds in confidence and which consists of documents and of records other than documents.

Supplementary: applications for disclosure orders

- 165.** (1) An application for a disclosure order may be made *ex parte* to a judge in chambers.
- (2) The Rules Committee may make rules of court providing for the practice and procedure to be followed in proceedings relating to disclosure orders.
 - (3) An application to discharge or vary a disclosure order may be made to the court by the Director of Public Prosecutions or any person affected by the order.
 - (4) The court may discharge or vary a disclosure order.
 - (5) Subsections (2) to (4) do not apply to orders made for the purposes of a civil recovery investigation.

Customer information orders

Customer information orders

- 166.** (1) A judge may, on an application made to that judge by an appropriate officer, make a customer information order if that judge is satisfied that each of the requirements set out in subsection (3) for the making of the order is fulfilled.

- (2) A “**customer information order**” is an order that a financial institution covered by the application for the order shall, on being required to do so by notice in writing given by an appropriate officer, provide any such customer information as it has relating to the person specified in the application.
- (3) The application for a customer information order shall state that —
 - (a) a person specified in the application is subject to a confiscation investigation or a money laundering investigation; or
 - (b) property specified in the application is subject to a civil recovery investigation and a person specified in the application appears to hold the property;
 - (c) the order is sought for the purposes of the investigation; and
 - (d) the order is sought against the financial institution or financial institutions specified in the application.
- (4) An application for a customer information order may specify —
 - (a) all financial institutions;
 - (b) a particular description, or particular descriptions, of financial institutions; or
 - (c) a particular financial institution or particular financial institutions.
- (5) A financial institution which is required to provide information under a customer information order shall provide the information to an appropriate officer in such manner, and at or by such time, as an appropriate officer requires.
- (6) Where a financial institution on which a requirement is imposed by a notice given under a customer information order requires the production of evidence of authority to give the notice, it is not bound to comply with the requirement unless evidence of the authority has been produced to it.
- (7) Where a judge makes a customer information order under this section, the order need not be served on the person who is under investigation.
- (8) For purposes of clarification it is declared that nothing in this section limits any power under any Law to obtain information referred to in this section or its provision on a voluntary basis.

Meaning of customer information

- 167.** (1) “**Customer information**”, in relation to a person and a financial institution, is information whether the person holds, or has held, an account or accounts at the financial institution whether solely or jointly with another and information as to —
- (a) the matters specified in subsection (2) if the person is an individual; and



- (b) the matters specified in subsection (3) if the person is a company or limited liability partnership or a similar body incorporated or otherwise established outside the Islands.
- (2) The matters referred to in subsection (1) (a) are —
- (a) the account number or numbers;
 - (b) the person’s full name;
 - (c) his date of birth;
 - (d) his most recent address and any previous addresses;
 - (e) the date or dates on which that person began to hold the account or accounts and, if that person has ceased to hold the account or any of the accounts, the date or dates on which that person did so;
 - (f) such evidence of that person’s identity as was obtained by the financial institution under or for the purposes of any legislation relating to proceeds of crime;
 - (g) the full name, date of birth and most recent address, and any previous addresses, of any person who holds, or has held, an account at the financial institution jointly with that person; and
 - (h) the account number or numbers of any other account or accounts held at the financial institution to which that person is a signatory and details of the person holding the other account or accounts.
- (3) The matters referred to in subsection (1)(b) are —
- (a) the account number or numbers;
 - (b) the person’s full name;
 - (c) a description of any business which the person carries on;
 - (d) the country or territory in which the person is incorporated or otherwise established and any number assigned to it under section 26 of the *Companies Law (2020 Revision)* or corresponding legislation of any country or territory outside the Islands;
 - (e) the person’s registered office, and any previous registered offices, under the *Companies Law (2020 Revision)* or anything similar under corresponding legislation of any country or territory outside the Islands;
 - (f) the person’s registered office, and any previous registered offices, under the *Partnership Law (2013 Revision)* or anything similar under corresponding legislation of any country or territory outside the Islands;
 - (g) the date or dates on which the person began to hold the account or accounts and, if it has ceased to hold the account or any of the accounts, the date or dates on which it did so;

- (h) such evidence of the person's identity as was obtained by the financial institution under or for the purposes of any legislation relating to the proceeds of crime; and
 - (i) the full name, date of birth and most recent address and any previous addresses of any person who is a signatory to the account or any of the accounts.
- (4) The Cabinet may by order provide for information of a description specified in the order to be customer information or no longer to be customer information.
- (5) “**Money laundering**” is an act which —
- (a) constitutes an offence under section 133, 134 or 135 of this Law or any other offence similar or connected to the offences referred to in this paragraph; or
 - (b) would constitute an offence specified or a type referred to in paragraph (a) if done in the Islands.

Requirements for making of customer information order

168. A court may make a customer information order if it is satisfied that —

- (a) in the case of a confiscation investigation, there are reasonable grounds for suspecting that the person specified in the application for the order has benefited from that person's criminal conduct;
- (b) in the case of a civil recovery investigation, there are reasonable grounds for suspecting that —
 - (i) the property specified in the application for the order is recoverable property or associated property; and
 - (ii) the person specified in the application holds all or some of the property;
- (c) in the case of a money laundering investigation, there are reasonable grounds for suspecting that the person specified in the application for the order has committed a money laundering offence;
- (d) in the case of any investigation, there are reasonable grounds for believing that customer information which may be provided in compliance with the order is likely to be of substantial value (whether or not by itself) to the investigation for the purposes of which the order is sought; and
- (e) in the case of any investigation, there are reasonable grounds for believing that it is in the public interest for the customer information to be provided, having regard to the benefit likely to accrue to the investigation if the information is obtained.



Offences: failure to comply with customer information order

- 169.** (1) A financial institution commits an offence if, without reasonable excuse, it fails to comply with a requirement imposed on it under a customer information order.
- (2) A financial institution which commits an offence under subsection (1) is liable on summary conviction to a fine of ten thousand dollars.
- (3) A financial institution commits an offence if, in purported compliance with a customer information order, it makes a statement which it knows to be false or misleading in a material particular.
- (4) A financial institution which commits an offence under subsection (3) is liable on summary conviction, to a fine of fifteen thousand dollars or on conviction on indictment, to a fine.

Statements: customer information orders

- 170.** (1) A statement made by a financial institution in response to a customer information order may not be used in evidence against it in criminal proceedings.
- (2) Subsection (1) does not apply —
- (a) in the case of proceedings under Part III;
- (b) on a prosecution for an offence under section 169(1) or (3); or
- (c) on a prosecution for some other offence where, in giving evidence, the financial institution makes a statement inconsistent with the statement mentioned in subsection (1).
- (3) A statement may not be used by virtue of subsection (2)(c) against a financial institution unless evidence relating to it is adduced or a question relating to it is asked by or on behalf of the financial institution in the proceedings arising out of the prosecution.

Disclosure of information

- 171.** A customer information order has effect notwithstanding any restriction on the disclosure of information however imposed.

Supplementary: applications for customer information orders

- 172.** (1) An application for a customer information order may be made *ex parte* to a judge in chambers.
- (2) The Rules Committee may make rules of court providing for the practice and procedure to be followed in proceedings relating to customer information orders.
- (3) An application to discharge or to vary a customer information order may be made to the court by the person who applied for the order or any person affected by the order.

- (4) Upon the hearing of an application the court may discharge or vary the order.
- (5) Where a constable or a customs officer applies for a customer information order, an application to discharge or vary the order does not have to be made by the same officer, constable or customs officer; and references to a person who applied for a customer information order shall be construed accordingly.
- (6) A constable or a customs officer may not make an application for a customer information order or an application to vary such an order unless that person is a senior appropriate officer or that person is authorised to do so by a senior appropriate officer.

Account monitoring orders

Account monitoring orders

- 173.** (1) A judge may, on an application made to that judge by an appropriate officer, make an account monitoring order if that judge is satisfied that each of the requirements set out in subsection (3) for the making of the order is fulfilled.
- (2) An account monitoring order is an order that the financial institution specified in the application for the order shall, for the period stated in the order, provide account information of the description specified in the order to an appropriate officer in the manner, and at or by the time or times, stated in the order.
 - (3) An application for an account monitoring order shall state that —
 - (a) a person specified in the application is subject to a confiscation investigation or a money laundering investigation; or
 - (b) property specified in the application is subject to a civil recovery investigation and a person specified in the application appears to hold the property; and
 - (c) the order is sought for the purposes of the investigation; and
 - (d) the order is sought against the financial institution specified in the application in relation to account information of the description so specified.
 - (4) Account information is information relating to an account or accounts held at the financial institution specified in the application by the person so specified whether held solely or jointly with another.
 - (5) An application for an account monitoring order may specify information relating to —
 - (a) all accounts held by the person specified in the application for the order at the financial institution so specified;
 - (b) a particular description, or particular descriptions, of accounts so held, or
 - (c) a particular account, or particular accounts, so held.



- (6) The period stated in an account monitoring order shall not exceed the period of ninety days beginning with the day on which the order is made.

Requirements for making of account monitoring order

174. A court may make an account monitoring order if it is satisfied that —

- (a) in the case of a confiscation investigation, there are reasonable grounds for suspecting that the person specified in the application for the order has benefited from that person's criminal conduct;
- (b) in the case of a civil recovery investigation, there are reasonable grounds for suspecting that —
 - (i) the property specified in the application for the order is recoverable property or associated property; and
 - (ii) the person specified in the application holds all or some of the property;
- (c) in the case of a money laundering investigation, there are reasonable grounds for suspecting that the person specified in the application for the order has committed a money laundering offence;
- (d) in the case of any investigation, there are reasonable grounds for believing that account information which may be provided in compliance with the order is likely to be of substantial value (whether or not by itself) to the investigation for the purposes of which the order is sought; or
- (e) in the case of any investigation, there are reasonable grounds for believing that it is in the public interest for the account information to be provided, having regard to the benefit likely to accrue to the investigation if the information is obtained.

Statements: account monitoring orders

- 175.** (1) A statement made by a financial institution in response to an account monitoring order may not be used in evidence against it in criminal proceedings.
- (2) Subsection (1) does not apply —
- (a) in the case of proceedings under Part III;
 - (b) in the case of proceedings for contempt of court; or
 - (c) on a prosecution for an offence where, in giving evidence, the financial institution makes a statement inconsistent with the statement mentioned in subsection (1).
- (3) A statement may not be used by virtue of subsection (2)(c) against a financial institution unless evidence relating to it is adduced or a question relating to it is asked by or on behalf of the financial institution in the proceedings arising out of the prosecution.

Applications

176. An application for an account monitoring order may be made *ex parte* to a judge in chambers.

Disclosure of information

177. An account monitoring order has effect notwithstanding any restriction on the disclosure of information however imposed.

Supplementary: account monitoring orders

- 178.** (1) The Rules Committee may make rules of court providing for the practice and procedure to be followed in connection with proceedings relating to account monitoring orders.
- (2) An application to discharge or vary an account monitoring order may be made to the court by the person who applied for the order or any person affected by the order.
- (3) The court may vary or discharge an account monitoring order.
- (4) Where a constable or a customs officer applies for an account monitoring order, an application to discharge or vary the order does not have to be made by the same officer of the Financial Reporting Authority, constable or customs officer; and references to a person who applied for an account monitoring order shall be construed accordingly.

Evidence overseas

Evidence overseas

- 179.** (1) This section applies where there is an investigation touching a matter arising under this Law.
- (2) A judge on the application of the Director of Public Prosecutions or a person subject to the investigation may issue a letter of request if that judge thinks that there is evidence in a country or territory outside the Islands of the commission of a criminal offence, criminal conduct or unlawful conduct and that such person has benefited from that person's criminal conduct or there is evidence of the extent or whereabouts of that person's benefit from that person's criminal offence, criminal conduct or unlawful conduct.
- (3) A letter of request is a letter requesting assistance in obtaining outside the Islands such evidence as is specified in the letter for use in the investigation.
- (4) If the Governor believes it is appropriate to do so that Governor may forward a letter received under subsection (4) —
- (a) to a court or tribunal which is specified in the letter and which exercises jurisdiction in the place where the evidence is to be obtained, or



- (b) to an authority recognised by the government of the country or territory concerned as the appropriate authority for receiving letters of request, but in a case of urgency the person issuing the letter of request may send it directly to the court or tribunal mentioned in paragraph (a).
- (5) Evidence obtained in pursuance of a letter of request shall not be used by any person other than the Director of Public Prosecutions or a person subject to the investigation or for any purpose other than that for which it is obtained.
- (6) Subsection (5) does not apply if the authority mentioned in subsection (4)(b) consents to the use.
- (7) For the purposes of this section, evidence includes documents and other articles.
- (8) The Rules Committee may make rules of court providing for the practice and procedure to be followed in connection with proceedings relating to the issue of letters of request by a judge under this section.

Code of practice

Code of practice

- 180.** (1) The Cabinet shall, upon the recommendation of the Commissioner of Police and the Collector of Customs, prepare a code of practice as to the exercise by the Director, officers of the Authority, constables and customs officers of functions under this Part.
- (2) After preparing a draft of the code the Cabinet shall publish the draft and consider any representations made to it about the draft; and it may thereafter amend the draft accordingly.
- (3) The Cabinet shall bring the code into operation on such day as it may appoint by order.
- (4) A person specified in subsection (1) shall comply with a code of practice which is in operation under this section in the exercise of any function that person has under this Part; and where such a person fails to comply with any provision of such a code of practice that person is not by reason only of that failure liable in any criminal or civil proceedings.
- (5) Notwithstanding subsection (4), the code of practice is admissible in evidence in criminal or civil proceedings and a court may take account of any failure to comply with its provisions in determining any question in the proceedings.
- (6) The Cabinet may from time to time revise a code previously brought into operation under this section; and the preceding provisions of this section apply to a revised code as they apply to the code as first prepared.

Interpretation

Money laundering offences

181. For the purposes of confiscation or a money laundering investigation, each of the following is an offence relating to a money laundering —

- (a) an attempt, conspiracy or incitement to commit an offence specified in section 133, 134 or 135;
- (b) aiding, abetting, counselling or procuring the commission of an offence specified in section 133, 134 or 135.

Other interpretative provisions

182. (1) In this Law, “**financial institution**” means a person carrying on a business in the regulated sector.

- (2) A person who ceases to carry on a business in the regulated sector (whether by virtue of paragraph 2 of Schedule 5 or otherwise) shall continue to be treated as a financial institution for the purposes of any requirement under a customer information order or an account monitoring order, to provide information which relates to a time when the person was a financial institution.
- (3) References to a business in the regulated sector shall be construed in accordance with Schedule 4.
- (4) References to notice in writing include references to notice given by electronic means.

Part VII - Insolvency, Etc.

Bankruptcy of defendant, etc.

183. (1) Where any order for bankruptcy is made against a person who holds realisable property —

- (a) any property for the time being subject to a restraint order made before the order for bankruptcy; and
- (b) any proceeds of property realised by virtue of this Law for the time being in the hands of a receiver appointed under section 52,

is excluded from the property of the bankrupt for the purposes of the *Bankruptcy Law (1997 Revision)*.

- (2) Where any order for bankruptcy is made against a person, the powers conferred on the Grand Court to make restraint orders or to apply the proceeds of realisation and other sums or on a receiver by such order appointed shall not be exercised in relation to —



- (a) property for the time being comprised in the property of the bankrupt for the purposes of the *Bankruptcy Law (1997 Revision)*; or
 - (b) property which is to be applied for the benefit of creditors of the bankrupt by virtue of a condition imposed under section 68 of that law.
- (3) Nothing in the *Bankruptcy Law (1997 Revision)* shall be taken as restricting, or enabling the restriction of, the exercise of the powers conferred on a receiver or on the Grand Court to make restraint orders or to apply the proceeds of realisation and such other sums.
- (4) Subsection (2) does not affect the enforcement of a charging order under the prior Law —
- (a) made before the order for bankruptcy was made; or
 - (b) on property which was subject to a restraint order when the order for bankruptcy was made.
- (5) Where, in the case of a debtor —
- (a) the Trustee in Bankruptcy constituted by section 12 of the *Bankruptcy Law (1997 Revision)* has been ordered to become the receiver or manager of the property or business of the debtor; and
 - (b) any property of the debtor is subject to a restraint order,
- the powers conferred on the Trustee by virtue of that law do not apply to property for the time being subject to the restraint order.
- (6) Where any order for bankruptcy is made against a person who has directly or indirectly made a gift caught by this Law, sections 104 to 109 of the *Bankruptcy Law (1997 Revision)* shall not apply —
- (a) in respect of the making of the gift at any time when proceedings for an offence to which this Law applies have been instituted against that person and have not been concluded; or
 - (b) when property of the person to whom the gift was made is subject to a restraint order or charging order.

Winding up of company holding realisable property

- 184.** (1) Where realisable property is held by a company and an order for the winding up of the company has been made or a resolution has been passed by the company for the voluntary winding up, the functions of the liquidator (or any provisional liquidator) shall not be exercisable in relation to —
- (a) property for the time being subject to a restraint order made before the relevant time; and
 - (b) any proceeds of property realised by virtue of this Law for the time being in the hands of a receiver appointed under section 52.

- (2) Where, in the case of a company, such an order has been made or such a resolution has been passed, the powers conferred on the Grand Court under this Law to make restraint orders or to order the realisation of property on a receiver appointed by the order shall not be exercised in relation to any realisable property held by the company in relation to which the functions of the liquidator are exercisable —
- (a) so as to inhibit that liquidator from exercising those functions for the purpose of distributing any property held by the company to the company’s creditors; or
 - (b) so as to prevent the payment out of any property of any expenses (including the remuneration of the liquidator or any provisional liquidator) properly incurred in the winding up in respect of the property.
- (3) Subsection (2) does not affect the enforcement of a charging order made under the prior Law and made before the relevant time or on property which was subject to a restraint order at the relevant time.
- (4) In this section “**relevant time**” means —
- (a) where no order for the winding up of the company has been made, the time of the passing of the resolution for voluntary winding up;
 - (b) where such an order has been made and, before the presentation of the petition for the winding up of the company by the court, such a resolution had been passed by the company, the time of the passing of the resolution; and
 - (c) in any other case where such an order has been made, the time of the making of the order.

Property subject to interim order, restraint order or disposal dealt with by trustee

- 185.** (1) Without prejudice to the generality of any provision of any other enactment, where —
- (a) a trustee in bankruptcy, seizes or disposes of any property in relation to which that trustee in bankruptcy’s functions are not exercisable because it is subject to an interim order, a restraint order or a civil forfeiture order, and
 - (b) at the time of the seizure or disposal that trustee in bankruptcy believes, and has reasonable grounds for believing, that that trustee in bankruptcy is entitled (whether in pursuance of an order of a court or otherwise) to seize or dispose of that property,

that trustee in bankruptcy shall not be liable to any person in respect of any loss or damage resulting from the seizure or disposal except in so far as the loss or damage is caused by that trustee in bankruptcy’s negligence in so acting, and



that trustee in bankruptcy shall have a lien on the property, or the proceeds of its sale, for such of that trustee in bankruptcy's expenses as were incurred in connection with the bankruptcy or other proceedings in relation to which the seizure or disposal purported to take place and for so much of that trustee in bankruptcy's remuneration as may reasonably be assigned for that trustee in bankruptcy's acting in connection with those proceedings.

- (2) Where the a trustee appointed as aforesaid incurs expenses in respect of such property as is mentioned in subsection (1) (a) and in so doing does not know and has no reasonable grounds to believe that the property is for the time being subject to an order under this Law, that trustee shall be entitled (whether or not that trustee has seized or disposed of that property so as to have a lien) to payment of those expenses.

Meaning of insolvency practitioner

- 186.** The expression “**person acting as an insolvency practitioner**” includes the trustee in bankruptcy and the Official Receiver acting as receiver or manager of the property concerned.

Part VIII - Co-operation

External requests and orders

- 187.** Schedule 5 shall apply to external confiscation orders and to any proceedings which have been, or are to be, instituted and which may result in external confiscation orders being made in foreign countries.

Registration of external confiscation orders

- 188.** (1) On an application made by the Director of Public Prosecutions on behalf of the Government of a foreign country, the Grand Court may, subject to subsection (3), register an external confiscation order made there if —
- (a) the amount payable under the external confiscation order is at least thirty thousand dollars, except that the court may register an order where the amount payable is less if the Director of Public Prosecutions certifies that it is in the public interest to register the order;
 - (b) it is satisfied that, at the time of registration, the order is in force and not subject to appeal;
 - (c) it is satisfied, where the person against whom the order so made did not appear in the proceedings, that that person received notice of the proceedings in sufficient time to enable that person to defend them; and
 - (d) it is of the opinion that enforcing the order in the Islands would not be contrary to the interests of justice.

- (2) In subsection (1) “**appeal**” includes —
 - (a) any proceedings by way of discharging or setting aside a judgment; and
 - (b) an application for a new trial or stay of execution.
- (3) The Grand Court shall not register an external confiscation order made in a foreign country —
 - (a) where the Director of Public Prosecutions has issued a certificate to the effect that the application to register the order is contrary to the public interest of the Islands; or
 - (b) where the facts described in the statement made under paragraph (a) of section 191 or in the affidavit made under paragraph 8 of Schedule 5 do not amount to criminal conduct.
- (4) The Grand Court shall cancel the registration of an external confiscation order if it appears to the court that the order has been satisfied by payment of the amount due under it, by the person against whom it was made serving imprisonment in default of payment or by any other means.

Proof of orders and judgments of courts of a foreign country

- 189.** (1) For the purposes of external confiscation —
- (a) any order made or judgment given by a court of a foreign country purporting to bear the seal of that court or to be signed by any person in that person’s capacity as a judge, magistrate or officer of the court, shall be deemed without further proof to have been duly sealed or, as the case may be, to have been signed by that person; and
 - (b) a document, duly authenticated, which purports to be a copy of any order made or judgment given by a court of a foreign country shall be deemed without further proof to be a true copy.
- (2) A document purporting to be a copy of any order made or judgment given by a court of a foreign country is duly authenticated for the purpose of paragraph (b) of subsection (1) if it purports to be certified by any person in that person’s capacity as a judge, magistrate or officer of the court in question or by or on behalf of the appropriate authority of the foreign country.

Evidence in relation to proceedings and orders in a foreign country

- 190.** (1) For the purposes of external confiscation, a certificate purporting to be issued by or on behalf of the appropriate authority of a foreign country stating —
- (a) that proceedings have been instituted and have not been concluded, or that proceedings are to be instituted, in that foreign country;
 - (b) that an external confiscation order is in force and is not subject to appeal;



- (c) that all or a certain amount payable under an external confiscation order remains unpaid in the foreign country, or that other property recoverable under an external confiscation order remains unrecovered there;
 - (d) that any person has been notified of any proceedings in accordance with the law of the foreign country; or
 - (e) that an order (however described) made by a court of the foreign country has the purpose —
 - (i) of recovering property obtained as result of or in connection with conduct to which this Law applies or the value of property so obtained; or
 - (ii) of depriving a person of a pecuniary advantage so obtained,shall, in any proceedings in the Grand Court, be admissible as evidence of the facts so stated.
- (2) In any such proceedings a statement contained in a document, duly authenticated, which purports to have been received in evidence or to be a copy of a document so received, or to set out or summarise evidence given in proceedings in a court of a foreign country, shall be admissible as evidence of any fact stated therein.
- (3) A document is duly authenticated for the purposes of subsection (2) if it purports to be certified by any person in that person's capacity as a judge, magistrate or officer of the court of the foreign country, or by or on behalf of the appropriate authority of the foreign country, to have been received in evidence or to be a copy of a document so received, or, as the case may be, to be the original document containing or summarising the evidence or a true copy of that document.
- (4) Nothing in this section shall prejudice the admission of any evidence, whether contained in any document or otherwise, which is admissible apart from this section.

Representation of government of a foreign country

191. A request for assistance sent to the Director of Public Prosecutions by the appropriate authority of a foreign country shall —

- (a) be accompanied by a statement of the facts, either alleged or proved, in respect of which proceedings have been, or are about to be, instituted which have resulted, or may result, in an external confiscation order being made; and
- (b) unless the contrary is shown, be deemed to constitute the authority of the government of that country for the Director of Public Prosecutions to act on its behalf in any proceedings in the Grand Court under this Law.

Satisfaction of confiscation order in a foreign country

192. (1) Where —

- (a) a confiscation order has been made under this Law;
 - (b) a request has been sent by the Director of Public Prosecutions to the appropriate authority of a foreign country for assistance in enforcing that order; and
 - (c) in execution of that request, property is recovered in that country,
- the amount payable under the confiscation order shall be treated as reduced by the value of the property so recovered.

- (2) For the purposes of subsection (1), and without prejudice to the admissibility of any evidence which may be admissible apart from this subsection, a certificate purporting to be issued by or on behalf of the appropriate authority of a foreign country stating that property has been recovered there in execution of a request by the Director of Public Prosecutions, stating the value of the property so recovered and the date on which it was recovered shall, in any proceedings in a court in the Islands, be admissible as evidence of the facts so stated.

Currency conversion

193. (1) Where the value of property recovered as described in section 192(1) is expressed in a currency other than that of the Islands, the extent to which the amount payable under the confiscation order is to be reduced under that paragraph shall be calculated on the basis of the exchange rate prevailing on the date on which the property was recovered in the foreign country concerned.

- (2) Where an amount of money payable or remaining to be paid under an external confiscation order registered in the Grand Court under Part VIII is expressed in a currency other than that of the Islands, for the purpose of any action taken in relation to that order under this Law as applied by this Law the amount shall be converted into the currency of the Islands on the basis of the exchange rate prevailing on the date of the registration of the order.
- (3) For the purposes of this section, a written certificate purporting to be signed by any person acting in that person's capacity as an officer of any bank holding a current valid class "A" licence, within the meaning of the *Banks and Trust Companies Law (2020 Revision)*, and stating the exchange rate prevailing on a specified date shall be admissible as evidence of the facts so stated.

Rules of court

194. The Rules Committee shall make rules of court for the purpose of external confiscation orders.



Interpretation

- 195.** (1) A request, when used in relation to an external confiscation order or the seeking of it is a request by an overseas authority to prohibit dealing with relevant property which is identified in the request.
- (2) An external confiscation order is an order which —
- (a) is made by an overseas court where property is found or believed to have been obtained as a result of or in connection with, and
 - (b) is for the recovery of specified property or a specified sum of money.
- (3) An external investigation is an investigation by an overseas authority into —
- (a) whether property has been obtained as a result of or in connection with criminal conduct; or
 - (b) whether a money laundering offence has been committed.
- (4) Property is relevant property if there are reasonable grounds to believe that it may be needed to satisfy an external order which has been or which may be made.
- (5) An overseas court is a court of a country or territory outside the Islands.
- (6) An overseas authority is an authority which has responsibility in a country or territory outside the Islands —
- (a) for making a request to an authority in another country or territory (including the Islands) to prohibit dealing with relevant property;
 - (b) for carrying out an investigation into whether property has been obtained as a result of or in connection with criminal conduct; and
 - (c) for carrying out an investigation into whether a money laundering offence has been committed.

Part IX - Miscellaneous and General

Extradition where Schedule 1 to the Extradition Act 2003 applies

- 196.** The offences to which the *Extradition Act (Overseas Territories) Order 2016 [UKSI 2016/990]* under sections 177, 178 and 244(2) of the *Extradition Act 2003 of the United Kingdom (Cap 41)* can apply shall include —
- (a) offences under this Law;
 - (b) any conspiracy to commit such an offence; and
 - (c) any attempt to commit an offence under this Law.

No third party claims on confiscated or forfeited property

197. Where property is lawfully confiscated or forfeited under this Law and all proceedings or appeal processes have been exhausted or are time-barred, no third party shall be entitled to make a claim to that property and no such claim shall be entertained by a court of law or any other person or authority.

Costs

198. Notwithstanding any other law or rule of court, costs shall not be awarded against the Director of Public Prosecutions —

- (a) where, under this Law or any other law —
 - (i) the Director of Public Prosecutions has applied by written notice to the Grand Court for the grant or enforcement of a confiscation order;
 - (ii) the Director of Public Prosecutions has made an application for a restraint order or related order;
 - (iii) the Director of Public Prosecutions has made an application for an order under Part IV;
 - (iv) the Director of Public Prosecutions, on behalf of the government of a foreign country, has made an application for an order under this Law,

and the Grand Court determines that it will not make the order concerned; or

- (b) where the Grand Court has varied or discharged an order made under this Law,

unless it is shown to the satisfaction of the Grand Court that the Director of Public Prosecutions' application in relation to the order concerned was made in bad faith or was frivolous or vexatious.

Companies and other business entities formed for criminal purposes

199. Any person involved in the formation or operation of a company or other business entity (at whatever level) that is formed for a criminal purpose shall be deemed to fall within the provisions of this Law unless that person can show on a balance of probabilities that that person did not know or cannot be expected to have known that the company or business entity concerned was formed for a criminal purpose.

Power of Supervisory Authority to enter, search, etc.

199A.(1) Where a Supervisory Authority reasonably suspects or is informed that a person who is required to comply with regulation 55F of *the Anti-Money Laundering Regulations (2020 Revision)* has not complied, an appropriate officer may lay before a magistrate or a justice of the peace an information on oath setting out the grounds for the suspicion and apply for the issue of a warrant to search the premises.



- (2) Where an application is made under subsection (1) for a warrant, the magistrate or justice of the peace may issue a warrant authorizing the appropriate officer to enter upon the premises and search and inspect the premises with such assistance, including assistance from a police officer, and by such force as is necessary and reasonable, and to —
 - (a) examine, inspect, make copies of, seize or remove any document or record that the appropriate officer or police officer has reasonable grounds to believe is evidence of the contravention; and
 - (b) seize any equipment or other property found on the premises in the course of the search that the appropriate officer or police officer has reasonable grounds to believe is being used in the contravention of regulation 55F.

Implied repeal

200. Superseded by the *Terrorism Law (2018 Revision)*.

Regulations

- 201.** (1) The Cabinet may make regulations for giving effect to this Law and such regulations may —
- (a) make different provision for different purposes;
 - (b) provide for the making of immediate and interim short-term restraint orders not exceeding seventy-two hours;
 - (c) prescribe that confiscation orders be applied for only by such person as the regulations may specify;
 - (d) specify the need or otherwise for a prosecuting attorney where an application is made for a production order, it being understood that in the absence of such regulations, prosecuting attorney need not be present;
 - (e) limit, in exceptional circumstances, the recovery of costs of complying with orders of the Grand Court, subject only to section 198; and
 - (f) make supplementary, incidental, saving or transitional provisions.
- (2) Without limiting the generality of subsection (1) the Cabinet may by order make such provision as it considers appropriate for or in connection with —
- (a) enabling confiscation orders under this Law but such order may not enable a confiscation order to be made by any summary court in respect of an amount exceeding one hundred thousand dollars;
 - (b) the appointment of an Official Receiver of property that may be confiscated or restrained under this Law, and such Official Receiver shall also be Trustee for Civil Recovery for purposes of this Law, and, in the Cabinet's discretion, may undertake this work exclusively or simultaneously with any other position that person may hold in government.

- (3) The Cabinet may, by Order, designate a jurisdiction as one which has serious deficiencies in its compliance with recognized international standards for combating money laundering and the financing of terrorism and, as a result of that, require the application of counter-measures proportionate to the risk posed by that jurisdiction.
- (3A) The counter-measures under subsection (3) may include that dealings shall not be conducted with that jurisdiction or that enhanced due diligence be applied to —
 - (a) transactions involving certain entities or class of entities; or
 - (b) certain transactions or class of transactions.
- (3B) An Order under subsection (3) may also be made by the Cabinet on the recommendation of either the Anti-Money Laundering Steering Group or the Financial Action Task Force.
- (4) In making the recommendation under subsection (3B) the matters to be considered by the Steering Group, the form, duration and effect of the Order shall be prescribed by the Cabinet.
- (5) For the purposes of this Part, “Financial Action Task Force” means the task force established by the Group of Seven to develop and promote national and international policies to combat money laundering and terrorist financing.

Repeals

202. The following are **repealed** —

- (a) the *Proceeds of Criminal Conduct Law (2007 Revision)*; and
- (b) sections 31 to 42 and 46 to 48 of the *Misuse of Drugs Law (2000 Revision)*.

Savings

203. (1) For the purposes of this section “**this Law**” means the *Proceeds of Crime Law, 2008 [Law 10 of 2008]*.

- (2) Notwithstanding section 202 —
 - (a) proceedings in respect of a criminal offence or a suspected criminal offence or relating to any matter provided for under the *Proceeds of Criminal Conduct Law (2007 Revision)* or the *Misuse of Drugs Law (2000 Revision)* which had commenced before the date of the commencement of this Law shall proceed and be determined as if the *Proceeds of Criminal Conduct Law (2007 Revision)* or the repealed provisions of the *Misuse of Drugs Law (2000 Revision)* continue to have effect;
 - (b) proceedings in respect of a criminal offence or a suspected criminal offence or relating to any matter provided for under the *Criminal Justice (International Cooperation) Law (2004 Revision)* which had commenced before the date of the commencement of this Law shall proceed and be



determined as if the *Proceeds of Criminal Conduct Law (2007 Revision)* continues to have effect, but this paragraph shall not be read so as to restrict the general operation of the *Criminal Justice (International Co-operation) Law (2004 Revision)* in relation to matters not falling within the scope of this Law; and

- (c) the *Misuse of Drugs (Drug Trafficking Offences) (Designated Countries) Order, 1991* and any regulations made thereunder and in force at the commencement of this Law shall, to the extent that they are not inconsistent with this Law, continue to be valid as if made under this Law;
- (d) regulations made under the *Proceeds of Criminal Conduct Law (2007 Revision)* and which are in force at the commencement of this Law shall be deemed to have been made under this Law so long as they are not inconsistent with this Law;
- (e) guidance notes made under regulations referred to in paragraph (d) which are in force at the commencement of this Law shall be deemed to have been made under the regulations saved by that paragraph so long as the notes are not inconsistent with the regulations or this Law.

SCHEDULE 1

Lifestyle Offences

(section 68)

Drug trafficking

1. (1) An offence under any of the following provisions of the *Misuse of Drugs Law (2017 Revision)* —
 - (a) section 3(1)(a) to (k) and (m) and section 3(2);
 - (b) section 4;
 - (c) section 11; and
 - (d) section 19.
- (2) An offence under section 55 or 58 of the *Customs and Border Control Law [Law 34 of 2018]*.

Money laundering

2. An offence under either of the following provisions of this Law —
 - (a) section 133 (concealing, etc., criminal property);
 - (b) section 134 (assisting another to retain criminal property).

Directing terrorism

3. An offence under section 14 of the *Terrorism Law (2018 Revision)*.

People trafficking

4. An offence under section 105 of the the *Customs and Border Control Law [Law 34 of 2018]* (assisting illegal entry, etc).

Arms trafficking

5. (1) An offence under section 55 or 56 of the *Customs and Border Control Law [Law 34 of 2018]* if it is committed in connection with a firearm or ammunition.
- (2) An offence under section 3(1), 8(3) or 8 (5) of the *Firearms Law (2008 Revision)* (importing or exporting or dealing unlawfully in firearms or ammunition).
- (3) In this paragraph “**firearm**” has the same meaning as in section 2 of the *Firearms Law (2008 Revision)*.



Counterfeiting and forgery

6. An offence under section 295, 301 and 303 of the *Penal Code (2019 Revision)*.

Intellectual property

7. (1) Any of the following offences of the copyright legislation relating to the Islands —
- (a) making or dealing in an article which infringes copyright;
 - (b) making or possessing an article designed or adapted for making a copy of a copyright work;
 - (c) making or dealing in an illicit recording; or
 - (d) making or dealing in unauthorised decoders.
- (2) An offence under section 317 of the *Penal Code (2019 Revision)*.

Pimps and brothels

8. An offence under any of the following provisions of the *Penal Code (2019 Revision)* —
- (a) section 134;
 - (b) section 136;
 - (c) section 137; and
 - (d) section 138.

Blackmail

9. An offence under section 259 of the *Penal Code (2019 Revision)* (blackmail).

Inchoate offences

10. (1) An offence of attempting, conspiring or inciting the commission of an offence specified in this Schedule.
- (2) An offence of aiding, abetting, counselling or procuring the commission of such an offence.



SCHEDULE 2

Powers of Official Receiver During an Interim Receiving Order

(section 88)

Seizure

1. Power to seize property to which the order applies.

Information

2. (1) Power to obtain information or to require a person to answer any question.
 - (2) A requirement imposed in the exercise of the power has effect in spite of any restriction on the disclosure of information (however imposed).
 - (3) An answer given by a person in pursuance of such a requirement may not be used in evidence against that person in criminal proceedings.
 - (4) Subparagraph (3) does not apply —
 - (a) on a prosecution for an offence under section 101 of the *Penal Code (2019 Revision)* (perjury); or
 - (b) on a prosecution for some other offence where, in giving evidence, that person makes a statement inconsistent with it.
 - (5) An answer may not be used by virtue of subparagraph (4)(b) against a person unless —
 - (a) evidence relating to it is adduced; or
 - (b) a question relating to it is asked,by that person or on that person's behalf in the proceedings arising out of the prosecution.

Entry, search, etc.

3. (1) Power to —
 - (a) enter any premises in the Islands to which the interim order applies; and
 - (b) take any of the following steps —
 - (i) to carry out a search for or inspection of anything described in the order;
 - (ii) to make or obtain a copy, photograph or other record of anything so described; or
 - (iii) to remove anything which that person is required to take possession of in pursuance of the order or which may be required as evidence in

the proceedings under Part IV relating to the civil recovery orders in the Grand Court.

- (2) The order may describe anything generally, whether by reference to a class or otherwise.

Supplementary

4. (1) An order making any provision under paragraph 2 or 3 shall make provision in respect of legal professional privilege.
- (2) An order making any provision under paragraph 3 may require any person —
 - (a) to give the Official Receiver access to any premises which that Official Receiver may enter in pursuance of paragraph 3;
 - (b) to give the Official Receiver any assistance that Official Receiver may require for taking the steps mentioned in that paragraph.

Management

5. (1) Power to manage any property to which the order applies.
- (2) Managing property includes —
 - (a) selling or otherwise disposing of assets comprised in the property which are perishable or which ought to be disposed of before their value diminishes;
 - (b) where the property comprises assets of a trade or business, carrying on, or arranging for another to carry on, the trade or business; and
 - (c) incurring capital expenditure in respect of the property.



SCHEDULE 3

Powers of Trustee for Civil Recovery

(section 97)

Sale

1. Power to sell the property or any part of it or interest in it.

Expenditure

2. Power to incur expenditure for the purpose of —
 - (a) acquiring any part of the property, or any interest in it, which is not vested in that person;
 - (b) discharging any liabilities, or extinguishing any rights, to which the property is subject.

Management

3. (1) Power to manage property.
(2) Managing property includes doing anything mentioned in paragraph 5(2) of Schedule 2.

Legal proceedings

4. Power to start, carry on or defend any legal proceedings in respect of the property.

Compromise

5. Power to make any compromise or other arrangement in connection with any claim relating to the property.

Supplementary

6. (1) For the purposes of, or in connection with, the exercise of any of that Trustee of Civil Recovery's powers —
 - (a) power by that Trustee of Civil Recovery to do any of the following —
 - (i) holding property;
 - (ii) entering into contracts;
 - (iii) suing and being sued;
 - (iv) employing agents;

- (v) executing a power of attorney, deed or other instrument; and
- (b) power to do any other act which is necessary.



SCHEDULE 4

Regulated Sector

(sections 136 and 181)

Business in the regulated sector

1. For the purposes of this Law “**regulated sector**” means that part of the business community in the Islands which is regulated by any one or more of the Laws listed below in this paragraph or any person who carries on any one or more of the activities regulated thereby or any person who carries on such relevant financial business or may be prescribed under paragraph 3 of this Schedule —
 - (a) *Banks and Trust Companies Law (2020 Revision)*;
 - (b) *Building Societies Law (2020 Revision)*;
 - (c) *Companies Management Law (2018 Revision)*;
 - (d) *Cooperative Societies Law (2020 Revision)*;
 - (e) *Insurance Law, 2010 [Law 32 of 2010]*;
 - (f) *Money Services Law (2020 Revision)*;
 - (g) *Mutual Funds Law (2020 Revision)*;
 - (h) *Securities Investment Business Law (2020 Revision)*; and
 - (i) the activity of dealing in goods of any description by way of business (including dealing as an auctioneer) whenever a transaction involves accepting a total cash payment of fifteen thousand dollars of more; and
 - (j) any other laws that may be prescribed by the Cabinet by regulations made under section 46 of the *Monetary Authority Law (2020 Revision)*.
2. **Repealed** by section 9 of the *Proceeds of Crime (Amendment) Law, 2016 [Law 20 of 2016]*.
3. The Cabinet may by Order amend this Schedule.

SCHEDULE 5

Modifications to the Law When Applied to External Confiscation Orders and Related Proceedings

(section 187)

Introductory

1. This Schedule shall apply to external confiscation orders registered under this Law and to any proceedings which have been or are to be instituted and which may result in such external confiscation orders being made and, to the extent that it is at variance with this Law in relation to the administration and enforcement of external confiscation orders and proceedings which may result in external confiscation orders, the terms of this Schedule shall prevail.

General interpretation

2. In this Schedule —
 - (1) The expressions listed in the left-hand column below are respectively defined or (as the case may be) fall to be construed in accordance with the provisions of this Schedule listed in the right-hand column in relation to those expressions.

Expression	Relevant Expression
Dealing with property	paragraph 6(9)
Defendant	paragraph 3(1)(b)
Gift caught by this Schedule	paragraph 3(4)
Conduct to which this Schedule applies	paragraph 3(1)(a)
Realisable property	paragraph 3(2)
Restraint order	paragraph 6(1).

- (2) Proceedings are instituted in a particular country when —
 - (a) under the law of the foreign country concerned, one of the steps specified in relation to that country in an order made under this Law has been taken there in respect of alleged conduct by the defendant to which this Law applies; or
 - (b) an application has been made to a court in a foreign country for a confiscation order,



and where the application of this paragraph would result in there being more than one time for the institution of proceedings, they shall be taken to have been instituted at the earliest of those times.

- (3) Proceedings are concluded —
- (a) when (disregarding any power of a court to grant leave to appeal out of time) there is no further possibility of an external confiscation order being made in the proceedings; or
 - (b) on the satisfaction of an external confiscation order made in the proceedings (whether by the recovery of all property liable to be recovered, or the payment of any amount due, or otherwise).

Definition of principal terms used

3. (1) In this Schedule —
- (a) references to conduct to which this Schedule applies are references to conduct which constitutes an offence to which this Law applies or would constitute such an offence if it had occurred in the Islands; and
 - (b) a person against whom an external confiscation order has been made, or a person against whom proceedings which may result in an external confiscation order being made have been, or are to be, instituted in a court of a foreign country, is referred to as “**the defendant**”.
- (2) In this Schedule “**realisable property**”, subject to subparagraph (3), means —
- (a) in relation to an external confiscation order in respect of specified property, the property which is specified in the order; and
 - (b) in any other case —
 - (i) any property held by the defendant; and
 - (ii) any property held by a person to whom the defendant has directly or indirectly made a gift caught by this Law.
- (3) Property is not realisable property if an order under section 30 of the *Misuse of Drugs Law (2017 Revision)* is in force in respect of the property.
- (4) A gift (including a gift made before the 23rd December, 1996) is caught by this Schedule if —
- (a) it was made by the defendant at any time after the conduct to which the external confiscation order relates; and
 - (b) the court considers it appropriate in all the circumstances to take the gift into account.

Pecuniary advantage - equivalence

4. Where a person derives a pecuniary advantage as a result of or in connection with conduct to which this Schedule applies, that person is to be treated for the purposes of this Schedule as if that person had obtained, as a result of or in connection with the conduct, a sum of money equal to the value of the pecuniary advantage.

Cases in which restraint orders may be made

5. (1) The powers conferred on the Grand Court by paragraph 6(1) are exercisable where —
- (a) proceedings have been instituted against the defendant in a foreign country;
 - (b) the proceedings have not been concluded; and
 - (c) either an external confiscation order has been made in the proceedings or it appears to the Grand Court that there are reasonable grounds for thinking that such an order may be made in them of at least the minimum amount.
- (2) Those powers are also exercisable where the Grand Court is satisfied that proceedings will be instituted against the defendant in a foreign country.
- (3) Where the court has made an order under paragraph 6(1) by virtue of subparagraph (2) —
- (a) the Director of Public Prosecutions shall notify the court immediately if proceedings have not been instituted; and
 - (b) the court shall discharge the order if the proposed proceedings are not instituted.

Restraint orders

6. (1) The Grand Court may, by order (referred to in this Schedule as a “restraint order”) prohibit any person from dealing with any realisable property, subject to such conditions and exceptions as may be specified in the order.
- (2) Without prejudice to subparagraph (1), a restraint order shall be subject to section 45(2) to (7).
- (3) A restraint order may apply —
- (a) where an application under subparagraph (5) relates to an external confiscation order made in respect of specified property, to property which is specified in that order; and
 - (b) in any other case —
 - (i) to all realisable property held by a specified person, whether the property is described in the restraint order or not; and



- (ii) to realisable property held by a specified person, being property transferred to that person after the making of the restraint order.
- (4) A restraint order —
- (a) may be made only on an application by the Director of Public Prosecutions on behalf of the government of a foreign country or, in a case where an external confiscation order has been registered under section 187, by a receiver appointed under paragraph 9;
 - (b) may be made on an *ex parte* application to a judge in chambers; and
 - (c) notwithstanding anything in Order 11 of the Grand Court Rules, 1995, may provide for service on, or the provision of notice to, persons affected by the order in such manner as the Grand Court may direct.
- (5) A restraint order —
- (a) may be discharged or varied in relation to any property; and
 - (b) shall be discharged when the proceedings in relation to which the order was made are concluded.
- (6) An application for the discharge or variation of a restraint order may be made by any person affected by it.
- (7) Where the Grand Court has made a restraint order, it may, at any time, appoint a receiver —
- (a) to take possession of any realisable property; and
 - (b) in accordance with the court's directions, to manage or otherwise deal with any property in respect of which that person is appointed,
- subject to such exceptions and conditions as may be specified by the court; and may require any person having possession of property in respect of which a receiver is appointed under this section to give possession of it to the receiver.
- (8) For the purposes of this paragraph, dealing with any property held by any person includes —
- (a) where a debt is owed to that person, making a payment to any person in reduction of the amount of the debt; and
 - (b) removing the property from the Islands.
- (9) Where the Grand Court has made a restraint order, a constable may, for the purpose of preventing any realisable property being removed from the Islands, seize the property.
- (10) Property seized under subparagraph (10) shall be dealt with in accordance with the court's directions.
- (11) In the case of a restraint order made in respect of land —

- (a) the restraint order shall inhibit for a specified period of time or until the occurrence of a specified event, or generally until further order, the registration of any dealing with any land, lease or charge; and
- (b) a copy of the restraint order under the seal of the court, with the particulars of the land, lease or charge thereby affected shall be sent to the Registrar of Lands who shall register it in the Land Register maintained under section 9 of the *Registered Land Law (2018 Revision)* in respect of the land in question and no restraint order shall bind or affect the land, lease or charge until it has been registered; and
- (c) so long as the restraint order remains registered no instrument which is inconsistent with it shall be registered.

Applications for restraint and orders

7. An application under paragraph 6(5) shall be accompanied by an affidavit, a declaration or any other written statement by the appropriate authority of the foreign country deposing to or specifying —
- (a) where proceedings have been instituted, the conduct in which the defendant is alleged to have engaged (exhibiting a copy of the indictment, information or charge), and the grounds for believing that the defendant engaged in that conduct;
 - (b) where proceedings will be instituted, the conduct in which the defendant will be alleged to have engaged, and the grounds for believing that the defendant engaged in that conduct;
 - (c) where an external confiscation order has been made, the amount payable under the confiscation order;
 - (d) where an external confiscation order has not been made —
 - (i) the grounds for the belief that the defendant derived a benefit of a stated amount as a result of the conduct;
 - (ii) the grounds for the belief that the amount that might be realised is at least the stated amount;
 - (iii) where the defendant proceedings have been instituted, the grounds for believing that an external confiscation order may be made and the amount likely to be payable under such a confiscation order; or
 - (iv) where proceedings are to be instituted, the grounds for believing that an external confiscation order is likely to be made and the amount likely to be payable under such a confiscation order;
 - (e) a description of the property in respect of which the order is sought;
 - (f) the grounds for the belief that the property is realisable property;



- (g) the name and address of the person who is believed to be in the possession of the property; and
- (h) the names and addresses of any parties who may have an interest in that property, and the nature of their interest.

Realisation of property

8. Where an external confiscation order has been registered in the Grand Court under section 188, the Grand Court may, on the application of the Director of Public Prosecutions, exercise the following powers —
- (a) in respect of any sum of money payable under the external confiscation order, make a garnishee order as if the sum were due to the Crown in pursuance of a judgment or order of the Grand Court, but any such order shall direct that the sum payable be paid to the Grand Court;
 - (b) appoint a receiver in respect of realisable property;
 - (c) empower a receiver appointed under subparagraph (b), under paragraph 6 in relation to any realisable property other than property for the time being subject to a charge under paragraph 9, to take possession of the property subject to such conditions or exceptions as may be specified by the court;
 - (d) order any person having possession of the property to give possession of it to any such receiver;
 - (e) empower any such receiver to realise any realisable property in such manner as the court may direct; and
 - (f) order any person holding an interest in realisable property to make such payment to the receiver in respect of any beneficial interest held by the defendant or, as the case may be, the recipient of a gift caught by this Schedule as the court may direct and the court may, on the payment being made, by order transfer, grant or extinguish any interest in the property.

Application of proceeds of realisation and other sums

9. (1) Subject to subparagraph (2), such of any sums, being property of the defendant, as may be in the hands of the Official Receiver shall, after such payments, if any, as the Grand Court may direct have been made out of those sums, be paid to the Grand Court and applied for the purposes specified in subparagraphs (3) and (4) and in the order so specified.
- (2) Where a fixed amount is payable under the external confiscation order and, after that amount has been fully paid, any such sums remain in the hands of a receiver, the receiver shall distribute them —

- (a) among such of those persons who held property which has been realised under this Schedule; and
 - (b) in such proportions,
- as the Grand Court may direct after giving a reasonable opportunity for such persons to make representations to the court.

Exercise of powers of Grand Court or receiver

10. (1) This paragraph applies to the powers conferred on the Grand Court by paragraphs 6, 8 and 9 on the Official Receiver.
- (2) Subject to subparagraphs (3) to (6), the powers shall be exercised with a view to recovering property which is liable to be recovered under an external confiscation order registered in the Grand Court or, as the case may be, with a view to making available for recovery property which may become liable to be recovered under any external confiscation order which may be made in the defendant's case.
- (3) In the case of realisable property held by a person to whom the defendant has directly or indirectly made a gift caught by this Schedule, the powers shall be exercised with a view to releasing no more than the value for the time being of the gift.
- (4) The powers shall be exercised with a view to allowing any person other than the defendant or the recipient of any such gift to retain or recover the value of any property held by that person.
- (5) An order may be made or other action taken in respect of a debt held by the Crown.
- (6) Subject to paragraph 3(2), in exercising those powers no account shall be taken of any obligations of the defendant or of the recipient of any such gift which conflict with the obligation to satisfy the external confiscation order.

Bankruptcy of defendant, etc.

11. (1) Where any order for bankruptcy is made against a person who holds realisable property —
- (a) any property subject for the time being to a restraint order made before the order for bankruptcy; and
 - (b) any proceeds of property realised by virtue of paragraph 6(8), or 8(e) or (f) for the time being in the hands of a receiver appointed under paragraph 6 or 8,
- is excluded from the property of the bankrupt for the purposes of the *Bankruptcy Law (1997 Revision)*.



- (2) Where any order for bankruptcy is made against a person, the powers conferred on the Grand Court by paragraphs 6, 8 and 9 or on a receiver appointed by such order shall not be exercised in relation to —
 - (a) property for the time being comprised in the property of the bankrupt for the purposes of the *Bankruptcy Law (1997 Revision)*;
 - (b) property which is to be applied for the benefit of creditors of the bankrupt by virtue of a condition imposed under section 70 of that law.
- (3) Nothing in the *Bankruptcy Law (1997 Revision)* shall be taken as restricting, or enabling the restriction of, the exercise of the enabling powers conferred on the Grand Court by paragraphs 6, 7, 9 and 10 or on a receiver.
- (4) Where in the case of a debtor —
 - (a) the Trustee in Bankruptcy constituted by section 12 of the *Bankruptcy Law (1997 Revision)* has been ordered to become the receiver or manager of the property or business of the debtor; and
 - (b) any property of the debtor is subject to a restraint order,
 the powers conferred on the Trustee by virtue of that law do not apply to property for the time being subject to the restraint order.
- (5) Where any order for bankruptcy is made against a person who has directly or indirectly made a gift caught by this Schedule, sections 107 to 112 of the *Bankruptcy Law (1997 Revision)* shall not apply when property of the person to whom the gift was made is subject to a restraint order.

Winding up of company holding realisable property

12. (1) Where realisable property is held by a company and an order for the winding up of the company has been made or a resolution has been passed by the company for the voluntary winding up, the functions of the liquidator (or any provisional liquidator) shall not be exercisable in relation to —
 - (a) property for the time being subject to a restraint order made before the relevant time; and
 - (b) any proceeds of property realised by virtue of paragraph 6(8), or 8(e) or (f) for the time being in the hands of a receiver appointed under paragraph 6 or 8.
- (2) Where, in the case of a company, such an order has been made or such a resolution has been passed, the powers conferred on the Grand Court by paragraphs 6, and 8 or on a receiver appointed by the order shall not be exercised in relation to any realisable property held by the company in relation to which the functions of the liquidator are exercisable —

- (a) so as to inhibit that person from exercising those functions for the purpose of distributing any property held by the company to the company's creditors; or
 - (b) so as to prevent the payment out of any property of any expenses (including the remuneration of the liquidator or any provisional liquidator) properly incurred in the winding up in respect of the property.
- (3) In this paragraph “**relevant time**” means —
- (a) where no order for the winding up of the company has been made, the time of the passing of the resolution for voluntary winding up;
 - (b) where such an order has been made and, before the presentation of the petition for the winding up of the company by the court, such a resolution had been passed by the company, the time of the passing of the resolution; and
 - (c) in any other case where such an order has been made, the time of the making of the order.

Receivers: supplementary provisions

13. (1) Where the Official Receiver takes any action —
- (a) in relation to any property which is not realisable property, being action which that Official Receiver would be entitled to take if it were such property,
 - (b) believing, and having reasonable grounds for believing, that that Official Receiver is entitled to take that action in relation to that property,
- that Official Receiver shall not be liable to any person in respect of any loss or damage resulting from that Official Receiver's action except insofar as the loss or damage is caused by that Official Receiver's negligence.
- (2) Any amount due in respect of the remuneration and expenses of a receiver so appointed shall, if no sum is available to be supplied in payment of it under paragraph 9(3), be paid by the person on whose application the receiver was appointed.

Application of procedure for enforcing fines

14. (1) Where the Grand Court orders the defendant to pay an amount under this Schedule, sections 28 and 30 of the *Penal Code (2019 Revision)* shall have effect as if that amount were a fine imposed on that person by the Grand Court.
- (2) Where —
- (a) the court has directed that, in default of payment of an amount ordered to be paid under this Schedule in respect of an offence, the defendant shall serve a term of imprisonment; and



- (b) at the time the direction is made, the defendant is liable to serve a term of imprisonment in respect of the offence,
the term of imprisonment to be served in default of payment of the amount shall not begin to run until after the term mentioned in sub-subparagraph (b).
- (3) For the purposes of subparagraph (2) —
- (a) consecutive terms of imprisonment and terms of imprisonment which are wholly or partly concurrent shall be treated as a single term; and
 - (b) there shall be disregarded any sentence suspended under section 24 of the *Penal Code (2019 Revision)* which has not taken effect at the time the defendant has defaulted as specified in the direction.

SCHEDULE 6

(section 2)

Activities falling within the Definition of “Relevant Financial Business”

Any activity related but not limited to —

1. Acceptance of deposits and other repayable funds from the public.
2. Lending.
3. Financial leasing.
4. Money or value transfer services.
5. Issuing and managing means of payment (e.g. credit and debit cards, cheques, traveller’s cheques, money orders and bankers’ drafts, electronic money).
6. Financial guarantees and commitments.
7. Trading in —
 - (a) money market instruments (cheques, bills, certificates of deposit, derivatives etc.);
 - (b) foreign exchange;
 - (c) exchange, interest rate and index instruments;
 - (d) transferable securities; or
 - (e) commodity futures trading.
8. Participation in securities issues and the provision of financial services related to such issues.
9. Advice to undertakings on capital structure, industrial strategy and related questions and advice and services relating to mergers and the purchase of undertakings.
10. Money broking.
11. Individual and collective portfolio management and advice.
12. Safekeeping and administration of cash or liquid securities on behalf of other persons.
13. Safe custody services.
14. Financial, estate agency (including real estate agency or real estate brokering), legal and accounting services provided in the course of business relating to —
 - (a) the sale, purchase or mortgage of land or interests in land on behalf of clients or customers;
 - (b) management of client money, securities or other assets;



- (ba) organization of contributions for the creation, operation or management of companies;
 - (c) management of bank, savings or securities accounts; and
 - (d) the creation, operation or management of legal persons or arrangements, and buying and selling of business entities.
- 14A. Undertaking property development within the meaning set out in section 2 of the *Trade and Business Licensing Law (2019 Revision)* and the subsequent sale of that property without using a real estate agent or broker.
- 14B. Undertaking property investment without using a real estate agent or broker.
15. The services of listing agents and broker members of the Cayman Islands Stock Exchange as defined in the CSX Listing Rules and the Cayman Island Stock Exchange Membership Rules respectively.
16. The conduct of securities investment business.
17. Dealing in precious metals or precious stones, when engaging in a cash transaction that is equivalent to fifteen thousand United States dollars or more.
18. The provision of registered office services to a private trust company by a company that holds a Trust licence under section 6(5)(c) of the *Banks and Trust Companies Law (2020 Revision)*.
19. Otherwise investing, administering or managing funds or money on behalf of other persons.
20. Underwriting and placement of life insurance and other investment related insurance.
21. Providing virtual asset services.
22. Operating a single family office.

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Kim Bullings
Clerk of the Cabinet



ENDNOTES

* Note: section 23 *Alternative Sentencing Law (2008 Revision)* is not yet in force.

Table of Legislation History:

SL #	Law #	Legislation	Commencement	Gazette
	9/2019	Proceeds of Crime (Amendment) Law, 2019	18-Jun-19	LG21/2019/s3
		Proceeds of Crime Law (2019 Revision)	21-Feb-19	LG4/2019/s1
	28/2018	Proceeds of Crime (Amendment) Law, 2018	19-Dec-18	GE97/2018/s3
		Proceeds of Crime Law (2018 Revision)	27-Mar-18	GE25/2018/s1
90/2017		Proceeds of Crime (Amendment) Law, 2017 (Commencement) Order, 2017	1-Dec-17	GE102/2017/s2
	49/2017	Proceeds of Crime (Amendment) Law, 2017	1-Dec-17	GE100/2017/s9
		Proceeds of Crime Law (2017 Revision)	31-May-17	GE45/2017/s28
	40/2016	Proceeds of Crime (Amendment) (No. 2) Law, 2016	19-Dec-16	G26/2016/s8
		Proceeds of Crime Law (2016 Revision)	2-Sep-16	GE69/2016/s20
E9/2016		<i>Erratum:</i> Proceeds of Crime (Amendment) Law, 2016	22-Jul-16	GE57/2016/p1
	20/2016	Proceeds of Crime (Amendment) Law, 2016	22-Jul-16	GE56/2016/s1
	1/2015	Proceeds of Crime (Amendment) Law, 2015	8-May-15	GE34/2015/s3
E8/2016		<i>Erratum:</i> Proceeds of Crime (2014 Revision)	7-Nov-14	GE46/2015/p13
		Proceeds of Crime Law (2014 Revision)	7-Nov-14	GE83/2014/s3
	19/2012	Director of Public Prosecutions (Miscellaneous Amendments) Law, 2012	17-Sep-12	GE90/2012/s17
20/2008		Proceeds of Crime Law (Commencement) Order, 2008	25-Sep-08	GE29/2008/s1
	10/2008	Proceeds of Crime Law, 2008	30-Sep-08	GE23/2008/s2

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