

CAYMAN ISLANDS



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NOTICE

**THE GLOBAL ANTI-CORRUPTION SANCTIONS (OVERSEAS
TERRITORIES) ORDER 2021**

SI 2021 NO. 525

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NOTICE is hereby given that the Global Anti-Corruption Sanctions (Overseas Territories) Order 2021 SI 2021 No. 525, was made on 28th April, 2021 and came into force 29th April, 2021.

The full text of the Order can be viewed via the following link:

<https://www.legislation.gov.uk/ukxi/2021/525/made/data.pdf>

The Explanatory Note of the Global Anti-Corruption Sanctions (Overseas Territories) Order 2021 SI 2021 No. 525 is as follows:

“EXPLANATORY NOTE

(This note is not part of the Order)

This Order extends with modifications the Global Anti-Corruption (Sanctions) Regulations 2021 (S.I. 2021/488) (“the Global Anti-Corruption Regulations”) as amended from time to time to all British overseas territories except Bermuda and Gibraltar (which implement sanctions under their own legislative arrangements).

Section 63(3)(c) of the Sanctions and Anti-Money Laundering Act 2018 (c. 13) (“the Sanctions Act”) provides that Her Majesty may by Order in Council provide for any provision of Part 1 of that Act, or any regulations under Part 1 of that Act, to extend with or without modifications to any of the British overseas territories. Section 63(4) provides that this includes the power to extend any regulations as amended from time to time.

The Global Anti-Corruption Regulations were made under Part 1 of the Sanctions Act to establish a sanctions regime for the purpose of preventing and combatting serious corruption.

The Global Anti-Corruption Regulations, as modified and extended to the British overseas territories listed in Schedule 1 by this Order (“the modified Regulations”), provide that a person designated by the Secretary of State for being, or having been, involved in such activities, is a designated person for the purposes of the modified Regulations. Designated persons may be excluded from the territory and may be made subject to financial sanctions, including having their funds or economic resources frozen.

The modified Regulations provide for certain exceptions to this sanctions regime (for example to allow for frozen accounts to be credited with interest or other earnings and to allow acts done for the purpose of national security or the prevention of serious crime). The Governor may, with the consent of the Secretary of State, issue a licence in respect of activities that would otherwise be prohibited under the modified Regulations. Schedule 2 sets out the purposes pursuant to which the Governor may issue such licences. The modified Regulations also require the Governor of the relevant territory to publish an up-to-date list of designated persons.

The modified Regulations prescribe powers for the provision and sharing of information to enable the effective implementation and enforcement of the sanctions regime. The modified Regulations make it a criminal offence to contravene, or circumvent, any of the prohibitions in the modified Regulations and prescribe the penalties that apply to such offences.

This Order also extends to the territories for the purposes of the modified Regulations specific provisions of Part 1 of the Sanctions Act, namely provisions relating to protection for acts done for purposes of compliance, Crown application and saving for prerogative powers.

An impact assessment has not been prepared for this instrument: the territorial extent of the instrument and the modified Regulations is the British overseas territories listed in Schedule 1, and no, or no significant, impact is foreseen on the private, voluntary or public sectors in the United Kingdom.”.