

**VIRGIN ISLANDS**

**ANTI-MONEY LAUNDERING AND TERRORIST FINANCING (AMENDMENT)  
CODE OF PRACTICE, 2018**

**ARRANGEMENT OF SECTIONS**

*Section*

1. Citation.
2. Explanation to section 23 amended.

**VIRGIN ISLANDS**

**STATUTORY INSTRUMENT 2018 NO. 20**

**Proceeds of Criminal Conduct Act, 1997**

**(No. 5 of 1997)**

**Anti-money Laundering and Terrorist Financing (Amendment) Code of Practice,  
2018**

[Gazetted 3<sup>rd</sup> May, 2018]

The Financial Services Commission, in exercise of the powers conferred by section 27 (1) of the Proceeds of Criminal Conduct Act, 1997 (No. 5 of 1997) and after consultation with the Joint Anti-money Laundering and Terrorist Financing Advisory Committee, issues this Code of Practice.

Citation.

1. This Code of Practice May be cited as the Anti-money Laundering and Terrorist Financing (Amendment) Code of Practice, 2018.

Explanation to  
section 23  
amended.

2. The Explanation to section 23 of the Anti-money Laundering and Terrorist Financing Code of Practice, 2008 is amended by deleting paragraph (vi) and replacing it with the following new paragraph:

*“(vi) Certain documentary evidence are generally not acceptable for verification purposes. These include birth certificates, business cards, credit or debit cards, or membership cards of any group or organization. However, employment identity cards, national health insurance cards, provisional driving licences, student/student union cards, and any government-issued identification that bear the photograph of an applicant for business or a customer are acceptable for verification purposes, where the documentary evidence are valid and not expired.”*

Issued by the Financial Services Commission this 23<sup>rd</sup> day of April, 2018.

[Sgd]: Robert Mathavious  
Managing Director/CEO  
Financial Services Commission