

Fifth Session Twelfth Parliament Republic of
Trinidad and Tobago



REPUBLIC OF TRINIDAD AND TOBAGO

Act No. 17 of 2024

[L.S.]

AN ACT to amend the Proceeds of Crime Act, Chap. 11:27, the Anti-Terrorism Act, Chap. 12:07, the Financial Intelligence Unit of Trinidad and Tobago Act, Chap. 72:01, the Securities Act, Chap. 83:02, the Insurance Act, Chap. 84:01, the Non-Profit Organisations Act, No. 7 of 2019, the Civil Asset Recovery and Management and Unexplained Wealth Act, No. 8 of 2019 and the Miscellaneous Provisions (FATF Compliance) Act, No. 25 of 2020.

[Assented to 13th December, 2024]

Enactment	ENACTED by the Parliament of Trinidad and Tobago as follows:
Short title	1. This Act may be cited as the Miscellaneous Provisions [Proceeds of Crime, Anti-Terrorism, Financial Intelligence Unit of Trinidad and Tobago, Securities, Insurance, Non-Profit Organisations, the Civil Asset Recovery and Management and Unexplained Wealth and Miscellaneous Provisions (FATF Compliance)] Act, 2024.
Commencement	2. This Act shall come into effect on such date as is set by the President by Proclamation.
Chap. 11:27 amended	<p>3. The Proceeds of Crime Act is amended—</p> <p>(a) in section 52(4), by inserting after the words “Police Officer”, the words “or to the FIUTT”;</p> <p>(b) in section 55A(3), by deleting the word “fourteen” and substituting the word “five”;</p> <p>(c) in section 56(1)(f)(i), by inserting after the word “sanctions”, the words “, which may include administrative fines”;</p> <p>(d) in section 58E(3), by deleting the word “may” and substituting the word “shall”; and</p> <p>(e) in the First Schedule—</p> <p style="padding-left: 20px;">(i) in relation to the item listed in the First Column as Real Estate—</p> <p style="padding-left: 40px;">(A) insert after the word “Estate”, the word “business”; and</p> <p style="padding-left: 40px;">(B) in the Second Column, by deleting all the words from the words “the business of” and substituting the following:</p> <p style="padding-left: 60px;">“the business of—</p> <p style="padding-left: 80px;">(a) the auctioning or negotiating the sale, exchange,</p>

- purchase, lease or
licensing of real
property;
- (b) advertising or
holding himself
out as being
engaged in the
business of
auctioning or
negotiating the
sale, exchange,
purchase, lease or
licensing of real
property;
- (c) engaging in
property manage-
ment either as a
consultant or an
agent;
- (d) taking part in
the procuring of
vendors, purchasers,
lessors, lessees,
landlords or
tenants of real
property; or
- (e) directing or
assisting in the
procuring of
prospects, or the
negotiation or
closing of transac-
tions which result
in the sale,
exchange, lease or
licensing of real
property.

Notwithstanding the foregoing, a person shall not be regarded as engaging in real estate business by reason only of the fact that—

- (a) he acts for and on behalf of a client under a power of attorney for the purpose of negotiating or executing a contract, transfer or conveyance in respect of real property, provided always that he does not engage in these transactions in breach of his fiduciary duties or for personal profit;
- (b) he furnishes legal advice and services ancillary thereto in his capacity as an Attorney-at-law;
- (c) he is—
 - (i) an administrator, executor, receiver or trustee acting under or by virtue of

- an appointment by will or written instrument or by order of a court; or
- (ii) an assignee, custodian, liquidator, receiver, or trustee acting under any written law;
- (d) he deals with real property of which he is an owner or a part owner;
- (e) he is a developer; or
- (f) he is employed as a salaried employee of a financial institution dealing with real estate transactions.”;
- (ii) by deleting the item listed as “National Lotteries On-Line Betting Games” in the First Column and its corresponding Chapter Number and its description in the Second Column;
- (iii) in relation to the item listed in the First Column as “an Attorney-at-law, Accountant or other person performing the functions of an Accountant or Other Independent Legal Professional”, in the Second

Column by deleting the words “performing the following functions on behalf of a client:” and substituting the words “they prepare for, or carry out, transactions for their clients concerning the following activities:”;

- (iv) by deleting the item listed as “Non-Profit Organisations” in the First Column and its corresponding description in the Second Column; and
- (v) by inserting after the item in the First Column listed as Pool Betting, the following item together with its description in the Second Column:

	<i>“First Column</i>	<i>Second Column</i>
	Type of Business	Interpretation
Act No. 8 of 2021	Gaming and Betting Control	Licence for any activity under the Gambling (Gaming and Betting) Control Act, 2021.”.

Chap. 12:07
amended

4. The Anti-Terrorism Act is amended—

- (a) in section 22B(10) by—
 - (i) inserting after the words “(9)” the words “(9A)”; and
 - (ii) deleting the words “that subsection” and substituting the words “those subsections”; and
- (b) in section 41(2)(e)(i), by inserting after the word “sanctions”, the words “, which may include administrative fines”.

Chap. 72:01
amended

5. The Financial Intelligence Unit of Trinidad and Tobago Act is amended—

- (a) in section 2, by inserting in the appropriate

alphabetical sequence the following new definition:

““Oversight Authority” has the meaning assigned to it by the Non-Profit Organisations Act;”;

(b) in section 15 by inserting after subsection (4), the following new subsection:

“(5) Where a report submitted under subsection (1), is in respect of an offence under the Trafficking in Persons Act, the FIUTT shall also Chap. 12:10 transmit a copy of the report to the Counter-Trafficking Unit of the Ministry with responsibility for national security for investigation.”;

(c) in section 18G by repealing subsection (2A);

(d) by inserting after section 18G, the following new section:

“Provision of books, records or documents etc. to Supervisory Authority 18GA. (1) Notwithstanding section 18G, the FIUTT may require a non-regulated financial institution or listed business for which it is the Supervisory Authority to provide to it such books, records, documents and other information, or copies of books, records, documents or other information, that are relevant to assess compliance with the written laws listed under section 18F.

(2) Where a non-regulated financial institution or listed business fails to produce such books, records, documents and other information, or copies of books,

records, documents or other information required under subsection (1), the FIUTT may issue a directive to such non-regulated financial institution or listed business in accordance with section 18H.

(3) Subsection (1) does not apply to information that has come into the possession of an Attorney-at-law or other independent legal professional in privileged circumstances.”; and

(e) by inserting after section 18I, the following new sections:

“FIUTT as
oversight
authority for
non-profit
organisations

18J. (1) The FIUTT shall take the necessary measures to effectively promote focused, proportionate and risk-based oversight of non-profit organisations for which it is the Oversight Authority.

(2) For the purposes of subsection (1), the FIUTT shall, from time to time, issue guidelines, as appropriate, about the vulnerabilities of non-profit organisations to terrorist financing abuse and terrorist financing risks and the measures that non-profit organisations can take to protect themselves against such abuse and risks.

(3) If, in the opinion of the FIUTT, a non-profit organisation for which it is the Oversight Authority, fails to comply with the

guidelines issued in accordance with subsection (2), the FIUTT may, issue a directive to such non-profit organisation in accordance with the process prescribed in section 18H.

Knowingly making a misrepresentation in any application, notification, or other document

18K. (1) A non-regulated financial institution, listed business or Non-Profit Organisation who knowingly makes a misrepresentation in any application, notification, or other document required to be submitted, delivered or notified to, or requested by, the FIUTT under this Part, commits an offence and is liable on summary conviction to a fine of two hundred and fifty thousand dollars and to imprisonment for two years.

(2) Where a non-regulated financial institution, listed business or Non-Profit Organisation is convicted of an offence under subsection (1), each director or officer of the non-regulated financial institution, listed business or Non-Profit Organisation, who knowingly authorised, permitted or acquiesced in the offence is also liable on summary conviction for such offence to a fine of two hundred and fifty thousand dollars and to imprisonment for two years.”.

6. The Securities Act is amended—

- (a) in section 14(2), by inserting after the words “foreign jurisdiction”, the words “or a declared agreement”;
- (b) in section 51(1), by deleting the word “exempt” and substituting the word “except”;
- (c) in section 57(1)—
 - (i) in paragraph (h), by deleting the words “, or with a provision of this Act”;
 - (ii) in paragraph (k), by deleting the words “; or” and substituting the word “;”;
 - (iii) in paragraph (l), by deleting the word “.” and substituting the word “,”;
 - (iv) by inserting after paragraph (l), the following new paragraphs:
 - “(m) such registrant contravenes, or fails to comply with a provision of this Act; or
 - (n) contravenes or fails to comply with any obligation imposed on it by the Proceeds of Crime Act, the Anti-Terrorism Act, the Economic Sanctions Act or Orders made thereunder as they relate to proliferation financing, any other written law in relation to the prevention of money laundering, combating the financing of terrorism, proliferation financing or any other written law which

may be administered or supervised by the Commission which may be in force from time to time.”; and

(d) by inserting after section 156A, the following new section:

“Additional administrative fines 156AA. In addition to its power to impose an administrative fine under sections 156 and 156A, the Commission may, impose an administrative fine as provided for under—

(a) any written law for the prevention of money laundering, anti-terrorism and proliferation financing; or

(b) any other written law which the Commission has a supervisory role,

in accordance with the procedure for the imposition of such administrative fine as specified in that written law.”.

7. The Insurance Act is amended in section 259—

Chap. 84:04
amended

(a) in subsection (3)—

(i) in paragraph (a), by deleting the words “; and” and substituting the word “;”;

(ii) in paragraph (b), by deleting the word “.” and substituting the words “; or”; and

(iii) by inserting after paragraph (b), the following new paragraph:

“(c) the provision of a witness statement to—

- (i) a police officer of the rank of Superintendent or above for the purposes of any criminal investigation or criminal proceedings; or
- (ii) the Police Complaints Authority for the purpose of an investigation of criminal offences involving police officers, police corruption and serious police misconduct being conducted by it,

where the witness statement—

- (iii) relates to information disclosed under compulsion of law, this Act or any other written law; and
- (iv) is requested, in writing, by that police officer with the prior written consent of the Director of Public Prosecutions.”; and

(b) by inserting after subsection (4), the following new subsections:

“(5) Notwithstanding any law to the contrary, it shall not be a contravention of any law, or a breach of contract or any duty of confidentiality, for a person or entity to disclose information pursuant to this section by way of a witness statement referred to in subsection (3)(c).

(6) No action or other proceeding shall be brought against a person or entity with respect to the disclosure by him or it, in good faith, of any information pursuant to this section.”.

8. **The Non-Profit Organisations Act is amended—**

Act No. 7 of 2019
amended

(a) in section 3(1)—

(i) in the definition of the phrase “AML/CFT/PF”, by deleting that phrase and substituting the phrase “AML/CTF/CPF;”; and

(ii) by deleting the definition of “Supervisory Authority” and by inserting in the appropriate alphabetical sequence the following definition:

““Oversight Authority” means the competent authority responsible for providing oversight and guidance to non-profit organisations with respect to AML/CTF/CPF risks;”;

(b) by repealing section 4 and substituting the following section:

“FIUTT to be
Oversight
Authority for
non-profit
organisations

4. (1) The Financial Intelligence Unit of Trinidad and Tobago shall be the Oversight Authority of Non-Profit Organisations (hereinafter referred to as the “Oversight Authority”) and shall—

(a) be responsible for the provision of AML/CTF/CPF oversight and guidance to non-profit organisations—

(i) who meet the FATF functional definition of a non-profit organisation; and

(ii) who have been identified as at risk by an AML/CTF/CPF sector risk assessment carried out by the Oversight Authority or a National Risk Assessment;

(b) in relation to the non-profit organisations set out in subsection (a), have the powers and duties conferred on it by this Act, the Financial Intelligence Unit of Trinidad and Tobago Act and any other written law.

(2) Notwithstanding subsection (1), section 18B of the Financial Intelligence Unit of Trinidad and Tobago Act does not apply to non-profit organisations.

(3) Where the non-profit organisation under subsection (1)(a), is registered under this Act, the Oversight Authority shall, using a risk-based approach, determine the level of oversight and guidance required for the non-profit organisation.”;

(c) in sections 5(4)(d) and 27(3), by deleting the phrase “AML/CFT/PF” and substituting the phrase “AML/CTF/CPF”;

(d) in section 28, by deleting the words “8(3)(i) and section 18F(2)” and substituting the words “18J”;

(e) in the Schedule—

(i) in Form 1, in item 7(c), by deleting the phrase “AML/CFT/PF” and substituting the phrase “AML/CTF/CPF”; and

(ii) in Form 1, in the instructions in Item 8, by deleting the phrase “AML/CFT/PF” and substituting the phrase “AML/CTF/CPF”; and

(f) by deleting the words “Supervisory Authority” wherever it occurs and substituting the words “Oversight Authority”.

9. The Civil Asset Recovery and Management and Unexplained Wealth Act is amended in section 31, by repealing subsection (2) and substituting the following: Act No. 8 of 2019

“(2) Where, upon receipt of an investigative report under subsection (1), the Director of Public Prosecutions is of the view that—

- (a) there is insufficient evidence to pursue criminal charges for a specified offence but there is sufficient evidence that the property is recoverable property, he may refer the matter to the Agency; or
- (b) the defendant whose property may be the subject of a Property Restriction Order—
 - (i) has absconded the jurisdiction;
 - (ii) is outside of the jurisdiction;
 - (iii) is too ill to face trial;
 - (iv) has died;
 - (v) has been acquitted of an offence as provided for under section 45(3) relative to recoverable property; or
 - (vi) in any other case where the Director of Public Prosecutions is of the view that the matter should be referred to the Agency,

and an application should be made for the recoverable property to be forfeited to the State, he may refer the matter to the Agency.”.

Act No. 25 of 2020
amended

10. The Miscellaneous Provisions (FATF Compliance) Act is amended—

- (a) in section 4—
 - (i) by deleting paragraph (a) and substituting the following new paragraph—

“(a) in section 57—

(i) by repealing subsection (1) and substituting the following new subsections:

“(1) A person who knowingly contravenes or fails to comply with the provisions of sections 55, 55A and 55C commits an offence and is liable—

(a) on summary conviction, to a fine not exceeding two million dollars and imprisonment for a term not exceeding two years; or

(b) on conviction on indictment, to a fine not exceeding five million dollars and imprisonment for a term not exceeding seven years.

(1A) Regulations made under section 56 may, notwithstanding section 63 of the Interpretation Act, provide that a contravention of a regulation is subject to a penalty—

(a) on summary conviction, of a fine not exceeding

two million dollars and imprisonment for a term not exceeding two years; or

- (b) on conviction on indictment, of a fine not exceeding five million dollars and imprisonment for a term not exceeding seven years.

(1B) Notwithstanding subsection (1A), a contravention of a regulation which attracts a summary penalty under subsection (1A)(a), as provided for under Regulations, may be liable to an administrative fine not exceeding one million seven hundred and fifty thousand dollars in the manner provided for under subsections (1C) to (1N).

(1C) Notwithstanding any other action available to a Supervisory Authority under this Act or any other written law, a Supervisory Authority, where it has reasonable

cause to believe that a financial institution, or listed business which is supervised by it, has contravened or is contravening a provision of the Financial Obligations Regulations, 2010, specified in the Regulations, may offer the financial institution, or listed business the opportunity to discharge the liability for the contravention by issuing a Notice, in the manner set out in subsection (1D), requiring the financial institution, or listed business to—

- (a) comply with the relevant provision of the Financial Obligations Regulations, 2010, to the satisfaction of the Supervisory Authority; and
- (b) pay the applicable administrative fine in the Regulations,

within such period as is specified in the Notice.

(1D) A Notice under subsection (1C) shall specify—

- (a) that the Supervisory Authority has reason to believe that the financial institution or listed business, has contravened or is contravening a provision of the Financial Obligations Regulations, 2010;
- (b) the particulars of the contravention;
- (c) that the financial institution, or listed business referred to in paragraph (a), may discharge any liability to conviction in respect of that contravention by—
 - (i) discontinuing or remedying the contravention to the satisfaction of the

Supervisory
Authority
within the
time specified
by the
Supervisory
Authority;
and

- (ii) paying the prescribed administrative fine within twenty-one business days from the day after which the Notice was served;

(d) that a failure to—

- (i) discontinue or remedy the contravention to the satisfaction of the Supervisory Authority, within the time specified by the Supervisory Authority;
or

- (ii) pay the fine within twenty-one business days from the day after which the Notice was served, may result in the matter being referred to the Commissioner of Police;
- (e) the amount of the administrative fine that is to be paid and the place where, or the manner in which, the administrative fine may be paid; and
- (f) that the payment of the administrative fine will not be accepted after the expiration of twenty-one business days.

(1E) In any proceedings for an offence to which this section applies, no

reference shall be made to the giving of any Notice under this section or to the payment or non-payment of an administrative fine thereunder, unless in the course of the proceedings or in some document which is before the Court in connection with the proceedings, reference has been made by, or on behalf of the accused to the giving of such a Notice, or, as the case may be, to such payment.

(1F) The Minister may, on the advice of the Supervisory Authority, by Order, vary the period for paying the fine as stated in respect of subsection (1D)(c)(ii) and (1D)(f).

(1G) A Supervisory Authority shall, prior to the issue of a Notice under subsection (1C), forward a Notification of Intention to Issue a Notice which—

(a) informs the financial institution or listed business of its

intention to issue a Notice that it has contravened or is contravening a provision of the Financial Obligations Regulations, 2010;

- (b) advises of the circumstances that gave rise to the administrative penalty and the amount of the administrative fine;
- (c) offers the financial institution or listed business an opportunity to present any relevant information that may be pertinent to the decision on whether to issue the Notice under subsection (1C); and
- (d) states that the financial institution or listed business has ten business days to respond to the Notification of Intention.

(1H) Where a Supervisory Authority has issued a Notice under subsection (1C), the financial institution, or listed business shall have twenty-one business days, commencing from the day after which the Notice was served, to pay the administrative fine and discontinue or remedy the contravention to the satisfaction of the Supervisory Authority.

(1I) A Supervisory Authority may extend the time to discontinue or remedy the contravention for a further period not exceeding twenty-one business days.

(1J) Payment of an administrative fine set out in the Regulations shall be made to the Comptroller of Accounts.

(1K) Where an administrative fine is required to be paid, the payment may be made electronically.

(1L) Notwithstanding subsection (1C), a financial institution or listed business to whom

a Notice has been issued may, within fifteen business days of the receipt of the Notice, appeal to the High Court, from the decision to issue the Notice.

(1M) The procedure for determining an appeal filed under subsection (1L) shall be in accordance with the Civil Proceedings Rules of the Supreme Court of Judicature.

(1N) Notwithstanding the fact that an appeal may have been filed under subsection (1L)—

(a) the Notice shall be binding upon the appellant; and

(b) the appellant is required to comply with the Financial Obligations Regulations, 2010 and any instruction of the Supervisory Authority,

unless, on an *inter partes* application made to the High Court, the High Court is satisfied that

circumstances exist that warrant a stay of the particular instruction contained in the Notice and grants an injunction to the appellant for a stay of the Notice before the determination of the appeal on such terms and conditions as the High Court may direct.

(10) For the purposes of this section, “business day” means Monday to Friday, except a public holiday.”;

- (ii) by inserting after subsection (2) the following new subsections:

“(3) Notwithstanding anything in any other law to the contrary, any complaint relating to an offence under Regulations made under section 56 which is triable by a District Court in Trinidad and Tobago, may be so tried if it is laid at any time within seven years after the commission of the offence or within eighteen months after the relevant date.

(4) In this section, “relevant date” means

the date on which evidence sufficient in the opinion of the Supervisory Authority to justify the institution of summary proceedings, comes to its knowledge.

(5) For the purposes of subsection (4), a certificate as to the date on which the evidence referred to in subsection (4) came into the knowledge of the Supervisory Authority shall be conclusive evidence of that fact.”;

(iii) by deleting paragraph (e);

(b) in section 5 by—

(i) deleting subsection (1)(b) and substituting the following:

“(b) in section 42—

(i) in subsection (1)—

(A) in paragraph (a), by deleting the words “five hundred thousand dollars and to imprisonment for two years and on conviction on indictment, to a fine of three million dollars and to imprisonment for seven years.”,

and substituting the words “two million dollars and to imprisonment for two years and on conviction on indictment, to a fine of five million dollars and to imprisonment for seven years.”;

(B) in paragraph (b), by deleting the words “is liable on summary conviction to a fine of five hundred thousand dollars”, and substituting the words, “may, notwithstanding section 63 of the Interpretation Act, provide that a contravention of a regulation is subject on summary conviction to a fine of two million dollars”;

(ii) inserting after subsection (1) the following new subsections:

“(1A) Notwithstanding subsection (1)(b), a contravention of

a regulation which attracts a summary penalty under subsection (1)(b) as provided for under Regulations, may be liable to an administrative fine not exceeding one million seven hundred and fifty thousand dollars in the manner provided for under subsections (1B) to (1N).

(1B) Notwithstanding any other action available to a Supervisory Authority under this Act or any other written law, a Supervisory Authority, where it has reasonable cause to believe that a financial institution, or listed business which is supervised by it, has contravened or is contravening a provision of the Financial Obligations (Financing of Terrorism) Regulations, 2011 specified in the Regulations, may offer the financial institution, or listed business the opportunity to discharge the liability for the contravention by issuing a Notice, in the manner set out in subsection (1C), requiring the financial institution, or listed business to—

- (a) comply with the relevant provision of the Financial Obligations (Financing of Terrorism) Regulations, 2011, to

the satisfaction of the Supervisory Authority; and

(b) pay the applicable administrative fine in the Regulations, within such period as is specified in the Notice.

(1C) A Notice under subsection (1B), shall specify—

(a) that the Supervisory Authority has reason to believe that the financial institution, or listed business, has contravened or is contravening the Financial Obligations (Financing of Terrorism) Regulations, 2011;

(b) the particulars of the contravention;

(c) that the financial institution, or listed business referred to in paragraph (a), may discharge any liability to conviction in respect of that contravention by—

(i) discontinuing or remedying the contravention to the satisfaction of the Supervisory Authority within the time specified by the Supervisory Authority; and

- (ii) paying the prescribed administrative fine within twenty-one business days from the day after which the Notice was served;
- (d) that a failure to—
 - (i) discontinue or remedy the contravention to the satisfaction of the Supervisory Authority, within the time specified by the Supervisory Authority; or
 - (ii) pay the fine within twenty-one business days from the day after which the Notice was served,may result in the matter being referred to the Commissioner of Police;
- (e) the amount of the administrative fine that is to be paid and the place where, or the manner in which, the administrative fine may be paid; and
- (f) that the payment of the administrative fine will not be accepted after the expiration of twenty-one business days.

(1D) In any proceedings for an offence to which this section applies, no reference shall be made to the giving of any Notice under this section or to the payment or non-payment of an administrative fine thereunder, unless in the course of the proceedings or in some document which is before the Court in connection with the proceedings, reference has been made by, or on behalf of the accused to the giving of such a Notice, or, as the case may be, to such payment.

(1E) The Minister may, on the advice of the Supervisory Authority, by Order, vary the period for paying the fine as stated in respect of subsection (1C)(c)(ii) and (1C)(f).

(1F) A Supervisory Authority shall, prior to the issue of a Notice under subsection (1B), forward a Notification of Intention to Issue a Notice which—

(a) informs the financial institution or listed business of its intention to issue a Notice that it has contravened or is contravening the Financial Obligations (Financing of Terrorism) Regulations, 2011;

- (b) advises of the circumstances that gave rise to the administrative penalty and the amount of the administrative fine;
- (c) offers the financial institution or listed business an opportunity to present any relevant information that may be pertinent to the decision on whether to issue the Notice under subsection (1B); and
- (d) states that the financial institution or listed business has ten business days to respond to the Notification of Intention.

(1G) Where a Supervisory Authority has issued a Notice under subsection (1B), the financial institution, or listed business shall have twenty-one business days, commencing from the day after which the Notice was served, to pay the administrative fine and discontinue or remedy the contravention to the satisfaction of the Supervisory Authority.

(1H) A Supervisory Authority may extend the time to discontinue or remedy the contravention for a further period not exceeding twenty-one business days.

(1I) Payment of an administrative fine set out in the Regulations shall be made to the Comptroller of Accounts.

(1J) Where an administrative fine is required to be paid, the payment may be made electronically.

(1K) Notwithstanding subsection (1B), a financial institution or listed business to whom a Notice has been issued, may within fifteen business days of the receipt of the Notice, appeal to the High Court, from the decision to issue the Notice.

(1L) The procedure for determining an appeal filed under subsection (1K), shall be in accordance with the Civil Proceedings Rules of the Supreme Court of Judicature.

(1M) Notwithstanding the fact that an appeal may have been filed under subsection (1K)—

- (a) the Notice shall be binding upon the appellant; and
- (b) the appellant is required to comply with the Financial Obligations (Financing of Terrorism) Regulations, 2011, and any instruction of the Supervisory Authority, unless,

on an *inter partes* application

made to the High Court, the High Court is satisfied that circumstances exist that warrant a stay of the particular instruction contained in the Notice, and grants an injunction to the appellant for a stay of the Notice before the determination of the appeal on such terms and conditions as the High Court may direct.

(1N) For the purposes of this section, “business day” means Monday to Friday, except a public holiday.”; and

(iii) by inserting after subsection (1)(b), the following new paragraph:

“(ba) by inserting after section 42, the following new section:

“Limitation
period for
offences 42A. (1) Notwith-
standing anything
in any other law to
the contrary, any
complaint relating
to an offence under
regulations made
under section 41(2),
which is triable by a
District Court in
Trinidad and Tobago,
may be so tried if it
is laid at any time
within seven years
after the commission
of the offence or
within eighteen
months after the
relevant date.

(2) In this section, “relevant date” means the date on which evidence sufficient in the opinion of the Supervisory Authority to justify the institution of summary proceedings, comes to its knowledge.

(3) For the purposes of subsection (2), a certificate as to the date on which the evidence referred to in subsection (2) came into the knowledge of the Supervisory Authority, shall be conclusive evidence of that fact.”;

(c) in section 7 by—

- (i) deleting paragraph (d);
- (ii) deleting paragraph (g);
- (iii) deleting paragraph (h) and substituting the following:

“(h) by inserting after section 18H the following new section:

“Administrative penalties 18I. Notwithstanding section 18H,

if a compliance review is conducted under section 18G or 18GA or any reviews or inspections reveals that a non-regulated financial institution or listed business has contravened any of the provisions of the written laws listed under section 18F, the FIUTT may impose such administrative fines as is provided for under any written law under which the FIUTT has a supervisory function.”; and

- (iv) in paragraph (j), by deleting all the words after the word “27”, including paragraphs (i) and (ii) and substituting the following:

“by repealing subsections (3) and (4) and substituting the following new subsections:

“(3) Regulations made under this section may, notwithstanding section 63 of the Interpretation Act, provide that the contravention of a regulation is

subject to a penalty—

(a) on summary conviction to a fine of five hundred thousand dollars and to a further fine of twenty-five thousand dollars for each day that the offence continues;
or

(b) on conviction on indictment to a fine of one million dollars and to a further fine of fifty thousand dollars for each day that the offence continues.

(4) Notwithstanding subsection (3), a contravention of a regulation which attracts a summary penalty under subsection (3)(a), may be liable to an administrative fine, as provided for under Regulations, not exceeding two hundred and fifty thousand dollars in the manner provided under subsections (5) to (17).

(5) Notwithstanding any other action available to the FIUTT under this Act or any other written law, the FIUTT, where it has reasonable cause to believe that a non-regulated financial institution or listed business which is supervised by it, has contravened or is contravening a provision of the Financial Intelligence Unit of Trinidad and Tobago Regulations, 2011, may offer the non-regulated financial institution or listed business the opportunity to discharge the liability for the contravention by issuing a Notice, in the manner set out in subsection (6), requiring the non-regulated financial institution or listed business to—

(a) comply with the relevant provision of the Financial Intelligence Unit of Trinidad and Tobago Regulations, 2011, to the satisfaction of the FIUTT; and

(b) pay the applicable administrative fine set out in the Regulations,

within such period as is specified in the Notice.

(6) A Notice under subsection (5), shall specify—

(a) that the FIUTT has reason to believe that the non-regulated financial institution or listed business, has contravened or is contravening a provision of the Financial Intelligence Unit of Trinidad and Tobago Regulations, 2011;

(b) the particulars of the contravention;

(c) that the non-regulated financial institution or listed business referred to in paragraph (a), may discharge any liability to conviction in respect of that contravention by—

(i) discontinuing or remedying

the contraven-
tion to the
satisfaction
of the FIUTT
within the
time specified
by the FIUTT;
and

- (ii) paying the
prescribed
administrative
fine within
twenty-one
business
days from
the day
after which
the Notice
was served;

(d) that a failure to—

- (i) discontinue
or remedy
the contraven-
tion to the
satisfaction
of the
F I U T T ,
within the
time specified
by the
FIUTT; or

- (ii) pay the fine
w i t h i n
twenty-one
business
days from
the day

after which
the Notice
was served,

may result in the
matter being
referred to the
Commissioner of
Police;

(e) the amount of
the administrative
fine that is to be
paid and the place
where, or the
manner in which,
the administrative
fine may be paid;
and

(f) that the payment
of the administra-
tive fine will not be
accepted after the
expiration of twenty-
one business days.

(7) In any proceedings
for an offence to which
this section applies, no
reference shall be made
to the giving of any
Notice under this section
or to the payment or
non-payment of an
administrative fine
thereunder, unless in the
course of the proceedings
or in some document
which is before the Court
in connection with the

proceedings, reference has been made by, or on behalf of the accused to the giving of such a Notice, or, as the case may be, to such payment.

(8) The Minister may, on the advice of the FIUTT, by Order, vary the period for paying the fine as stated in respect of subsections (6)(c)(ii) and (6)(f).

(9) The FIUTT shall, prior to the issue of a Notice under subsection (5), forward a Notification of Intention to Issue a Notice which—

(a) informs the non-regulated financial institution or listed business of its intention to issue a Notice that it has contravened or is contravening a provision of the Financial Intelligence Unit of Trinidad and Tobago Regulations, 2011;

(b) advises of the circumstances that gave rise to the administrative

penalty and the amount of the administrative fine;

(c) offers the non-regulated financial institution or listed business an opportunity to present any relevant information that may be pertinent to the decision on whether to issue the Notice under subsection (5); and

(d) states that the non-regulated financial institution or listed business has ten business days to respond to the Notification.

(10) Where the FIUTT has issued a Notice under subsection (5), the non-regulated financial institution or listed business shall have twenty-one business days, commencing from the day after which the Notice was served, to pay the administrative fine and discontinue or remedy the contravention to the satisfaction of the FIUTT.

(11) The FIUTT may extend the time to discontinue or remedy the contravention for a further period not exceeding twenty-one business days.

(12) Payment of the administrative fine set out in the Regulations shall be made to the Comptroller of Accounts.

(13) Where an administrative fine is required to be paid, the payment may be made electronically.

(14) Notwithstanding subsection (5), a non-regulated financial institution or listed business to whom a Notice has been issued, may within fifteen business days of the receipt of the Notice, appeal to the High Court, from the decision to issue the Notice.

(15) The procedure for determining an appeal filed under subsection (14), shall be in accordance with the Civil Proceedings Rules of the Supreme Court of Judicature.

(16) Notwithstanding the fact that an appeal

may have been filed under subsection (14)—

- (a) the Notice shall be binding upon the appellant; and
- (b) the appellant is required to comply with the Financial Intelligence Unit of Trinidad and Tobago Regulations, 2011, and any instruction of the FIUTT,

unless, on an *inter partes* application made to the High Court, the High Court is satisfied that circumstances exist that warrant a stay of the particular instruction contained in the Notice and grants an injunction to the appellant for a stay of the Notice before the determination of the appeal, on such terms and conditions as the High Court may direct.

(17) For the purposes of this section, “business day” means Monday to Friday, except a public holiday.

(18) Notwithstanding any other written law to the contrary, any complaint relating to the

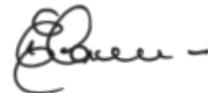
offence contained in regulations made under section 27, which is triable by a District Court in Trinidad and Tobago, may be so tried if it is laid at any time within seven years after the commission of the offence or within eighteen months after the relevant date.

(19) In this section, “the relevant date” means the date on which, evidence sufficient in the opinion of the FIUTT to justify the institution of summary proceedings, comes to its knowledge.

(20) For the purpose of subsection (19), a certificate as to the date on which the evidence referred to in subsection (19) came into the knowledge of the FIUTT, shall be conclusive evidence of that fact.”; and

(d) in section 12(a), by deleting the word “2” and by substituting the word “4”.

Passed in the House of Representatives this 15th day of November, 2024.



Clerk of the House

Passed in the Senate this 29th day of November,
2024.



Acting Clerk of the Senate