

REPUBLIC OF VANUATU

BILL FOR THE ANTI-MONEY LAUNDERING AND COUNTER-TERRORISM FINANCING (AMENDMENT) ACT NO. OF 2023

Explanatory Note

This Bill amends the Anti-Money Laundering and Counter-Terrorism Financing Act No. 13 of 2014.

The Financial Intelligence Unit (“the FIU”) used to be a Unit that was established within the Office of the Attorney General. In 2021, the FIU was removed as a Unit so that it would be independent in carrying out its functions under the Act, however, there is no reporting obligation of the Director, as the employee to his or her employer, the Attorney General.

The key features of this Bill include:

- the reinstatement of the FIU as a Unit within the Office of the Attorney General; and
- the appointment of a Deputy Director; and
- the requirement for the Director to report to the Attorney General on matters relating to the administration of the Act.

Prime Minister



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**BILL FOR THE
ANTI-MONEY LAUNDERING AND COUNTER
TERRORISM FINANCING (AMENDMENT)
ACT NO. OF 2023**

Arrangement of Sections

1	Amendment	2
2	Commencement.....	2

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**BILL FOR THE
ANTI-MONEY LAUNDERING AND COUNTER
TERRORISM FINANCING (AMENDMENT)
ACT NO. OF 2023**

An Act to amend the Anti-Money Laundering and Counter Terrorism Financing Act No. 13 of 2014.

Be it enacted by the President and Parliament as follows-

1 Amendment

The Anti-Money Laundering and Counter Terrorism Financing Act No. 13 of 2014 is amended as set out in the Schedule.

2 Commencement

This Act commences on the day on which it is published in the Gazette.

SCHEDULE

AMENDMENTS OF ANTI-MONEY LAUNDERING AND COUNTER-TERRORISM FINANCING ACT NO. 13 OF 2014

1 Section 4

After “established” insert “within the Office of the Attorney General”

2 Subsection 7(2)

Repeal the subsection, substitute

“(2) The Director has the following functions:

- (a) to administer this Act; and
- (b) to report to the Attorney General on annual basis on matters relating to the administration of this Act, or if requested by the Attorney General on a particular matter under this Act or any other Act; and
- (c) such other functions that may be conferred on the Director by this Act or any other Act.

(2A) The Director has the power to do all things necessary or convenient to be done for or in connection with the performance of his or her functions under this Act.”

3 After section 7

Insert

“7A Appointment of the Deputy Director

- (1) The Attorney General is to appoint a Deputy Director of the Unit.
- (2) The Deputy Director is to assist the Director in performing his or her functions and exercising his or her powers under this Act or any other Act.”

4 Subsections 8(1) and (2)

Delete “Director”, substitute “Attorney General”

Transitional provision

The staff of the Unit who were employed immediately before the commencement of this Act are to continue in office as if he or she was employed by the Attorney General on the same terms and conditions of service with accrued and accruing entitlements.