

CAYMAN ISLANDS



Supplement No. 7 published with Extraordinary Gazette  
No. 7 dated 26 April, 2001.

**THE PROCEEDS OF CRIMINAL CONDUCT (AMENDMENT)  
(FINANCIAL INTELLIGENCE UNITS) LAW, 2001**

**(LAW 7 OF 2001)**



CAYMAN ISLANDS

Law 7 of 2001.

I Assent

P.J. SMITH

Governor.

24 April, 2001

**A LAW TO AMEND THE PROCEEDS OF CRIMINAL CONDUCT LAW  
(2000 REVISION) TO ENABLE THE SHARING OF INFORMATION  
WITH FINANCIAL INTELLIGENCE UNITS**

ENACTED by the Legislature of the Cayman Islands.

1. This Law may be cited as the Proceeds of Criminal Conduct (Amendment) (Financial Intelligence Units) Law, 2001.

Short title

2. Section 2 of the Proceeds of Criminal Conduct Law (2000 Revision), in this Law referred to as “the principal Law”, is amended in subsection (1) by inserting the following definition in its appropriate alphabetical order -

Amendment of section 2  
of the Proceeds of  
Criminal Conduct Law  
(2000 Revision) -  
definitions and  
interpretation

“ “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 crime or suspected proceeds of crime; or
- (b) required by any Law in order to counter money laundering,

and “financial intelligence unit” includes a law enforcement agency;”.

3. Section 9 of the principal Law is amended -

Amendment of section 9  
- cases in which restraint  
orders and charging  
orders may be made

- (a) in subsection (2)(a), by repealing the words “within seven days of the application for an order under section 10(1) or 11(1)” and substituting the words “within twenty-one days of the granting of an order under section 10(1) or 11(1) or such longer period as the

court may grant (in this section referred to as “the permitted period”);

- (b) in subsection (4)(a), by repealing the words “within seven days of the application for an order under section 10(1) or 11(1)” and substituting the words “within the permitted period”; and
- (c) in subsection (4)(b), by repealing the words “within seven days of the application for an order under section 10(1) or 11(1)” and substituting the words “within the permitted period”.

Amendment of section 22 - assisting another to retain the benefit of criminal conduct

- 4. Section 22(8) of the principal Law is amended in paragraph (b) by repealing the words “law enforcement agency”, and substituting the words “financial intelligence unit”.

Amendment of section 23 - acquisition, possession or use of property representing proceeds of criminal conduct  
Amendment of Schedule - modifications to the Law when applied to external confiscation orders and related proceedings

- 5. Section 23(9) of the principal Law is amended in paragraph (b) by repealing the words “law enforcement agency”, and substituting the words “financial intelligence unit”.

- 6. The Schedule of the principal Law is amended -

- (a) in paragraph 5 as follows -
  - (i) in subparagraph (2), by repealing the words “within seven days of the application for an order under paragraph 6(1) or 7(1)” and substituting the words “within twenty-one days of the granting of an order under paragraph 6(1) or 7(1) or such longer period as the court may grant (in this Schedule referred to as “the permitted period”);
  - (ii) in subparagraph (3)(a), by repealing the words “within seven days of the application for the order” and substituting the words “within the permitted period”; and
  - (iii) in subparagraph (3)(b), by repealing the words “within seven days of the application for the order” and substituting the words “within the permitted period”; and
- (b) in paragraph 8 as follows -
  - (i) in subparagraph (b), by repealing the words “within seven days of the application” and substituting the words “within the permitted period”; and
  - (ii) in subparagraph (d)(iv), by repealing the words “within seven days of the application” and substituting the words “within the permitted period”.

Passed by the Legislative Assembly the 20th day of April, 2001.

MABRY S. KIRKCONNELL

Speaker.

GEORGETTE MYRIE

Clerk of the Legislative Assembly.