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REGULATION

No. 175/2016

on the handling of notifications of alleged money laundering or terrorist financing.

SECTION I

Scope, etc.

Article 1

Scope.

This regulation applies to the receipt of notifications, preliminary examinations and the dissemination of information by the Financial Intelligence Unit concerning possible money laundering and terrorist financing (cf. the Act on Measures against Money Laundering and Terrorist Financing, No. 64/2006).

Article 2

Definitions.

The following terms are used in this regulation as defined below.

1. Financial Intelligence Unit (FIU): An independent unit within the National Prosecuting Authority where notifications of suspicious transactions and proposed transactions covered by Articles 17 and 18 of the Act on Measures against Money Laundering and Terrorist Financing are received.
2. Legally competent authority: Police commissioners and other prosecutors, the Directorate of Tax Investigations and the Directorate of Customs, who receive the findings of preliminary investigations (cf. Article 6) and determine whether and how they are to be used (cf. Article 7).
3. PT database: A special database in the FIU in which notifications of suspicious transactions which have already taken place, or which are proposed, are recorded and subjected to preliminary investigations.

4. Preliminary investigation: The gathering and processing of data with the aim of examining whether suspicious transactions which have already taken place, or which are proposed, are connected with conduct that may be in violation of the General Criminal Code or, as appropriate, separate acts of law.

Article 3

Confidentiality.

All employees of the FIU and police officers who are involved in the handling of notifications of alleged money laundering and terrorist financing under this regulation are bound under the Police Act, No. 90/1996, and the Civil Servants' Rights and Obligations Act, No. 70/1996, not to disclose matters of which they become aware as a result of notifications of alleged money laundering and terrorist financing.

SECTION II

Handling of notifications arising from suspicions of money laundering and terrorist financing.

Article 4

Notifications.

Notifications of suspicious transactions which have already taken place, or which are proposed, shall be sent to the FIU by electronic or digital means, or in the form of letters (e.g. on compact discs).

The FIU shall provide guidance on the form and content of such notifications, e.g. by publishing a special form.

Article 5

Recording of notifications; the archive.

All notifications shall be recorded electronically in the PT database as quickly as possible. This provision also applies to supplementary information applying to notifications that have already been recorded. All documents and digital data shall be kept in case files. Case files shall be kept in a locked file repository.

Only staff of the FIU may have read and write access to the PT database. Access to the database shall be granted by the head of the FIU.

Records shall include the following information:

1. the name of the party making the notification,

2. the name of the party whom the notification concerns,
3. the nature and scope of the transactions and
4. the reason why the party making the notification considers that transactions which have already taken place, or which are proposed, are suspicious.

Article 6

Preliminary investigations.

On the basis of notifications and, as appropriate, information gathered, preliminary investigations shall be carried out, which shall form the basis of decisions as provided for under Article 7.

Article 7

Decisions.

If the outcome of a preliminary investigation indicates that criminal conduct has taken place, the FIU shall take a decision as to whether a communication to this effect is to be sent to a legally competent authority.

The legally competent authority that receives a communication as provided for under the first paragraph