

FINANCIAL INVESTIGATIONS DIVISION

THE FINANCIAL INVESTIGATIONS DIVISION ACT

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THE FINANCIAL INVESTIGATIONS DIVISION ACT

Acts
9 of 2010,
15 of 2013,
6 of 2014
11th Sch.

[19th April, 2010.]

PART I. *Preliminary*

1. This Act may be cited as the *Financial Investigations Division Act*. Short title.

2. In this Act, unless the context otherwise requires— Inter-pretation.

“authorized officer” means—

- (a) the Chief Technical Director;
- (b) any officer of the Division who is authorized as such by the Chief Technical Director for the purposes of this Act;
- (c) any member of the Jamaica Constabulary Force so designated by the Commissioner of Police;

“benefit” includes any property, service or advantage, whether direct or indirect;

“business, in the regulated sector” means—

- (a) a financial institution; or 15/2013
S. 2(a).
- (b) a designated non-financial institution; 15/2013
S. 2(a).

“Chief Technical Director” means the person appointed as such under section 8;

“competent authority” means the entity from time to time authorized by the Minister, by order published in the *Gazette* for the purposes of this Act, to— 15/2013
S. 2(b).

- (a) monitor compliance, with the obligations imposed by law for the prevention of financial crimes, by businesses in the regulated sector; and 15/2013
S. 2(b).

- (b) issue guidelines to businesses in the regulated sector regarding effective measures to prevent financial crimes; 15/2013
S. 2(b).

“credit union business” means the business of the taking of deposits and withdrawable shares by a credit union from its members, and the provision of credit facilities

by a credit union to its members and any other business that may be so designated by the Minister in writing;

“designated non-financial institution” means a person or category of persons who is—

- (a) not primarily engaged in carrying on financial business; and
- (b) designated as a non-financial institution for the purposes of this Act by the Minister by order subject to affirmative resolution;

“document” has the same meaning as in section 31B of the *Evidence Act*;

“Division” means the Financial Investigations Division established under section 4;

“Executive Agency” means a public body, which is designated as an Executive Agency pursuant to the *Executive Agencies Act*;

“financial crime” means any offence involving money or other benefits and includes any offence involving fraud, dishonesty, money laundering or the financing of terrorist activities;

“financial institution” means—

- (a) a bank as defined the *Banking Services Act*;
- (b) a merchant bank as defined under the *Banking Services Act*;
- (c) a building society as defined under the *Banking Services Act*;
- (d) a society registered under the *Co-operative Societies Act* and which carries on credit union business;
- (e) an insurance company registered under the *Insurance Act*;
- (f) a person licensed under the *Bank of Jamaica Act* to operate an exchange bureau;

6/2014
11th Sch.

- (g) a person licensed under the *Securities Act* as a dealer or investment adviser;
- (h) money transfer and remittance agents and agencies;
- (i) any other person declared by the Minister, by order subject to affirmative resolution, to be a financial institution for the purposes of this Act;

“foreign financial intelligence department” means the body in a country other than Jamaica which performs in that country, functions similar to those of the Division;

“functions” includes powers and duties;

“Government company” means a company registered under the *Companies Act*, being a company in relation to which, the Government or an agency of the Government, by the holding of shares in the company or by other financial input, is in a position to influence the policy of that company;

“interest” in relation to any property means a legal or equitable interest in the property, or a right, power or privilege in connection with the property;

“Judge” means a Judge of the Supreme Court;

“property” includes money and all other property, real or personal, including things in action and other intangible or incorporeal property;

“public body” means—

- (a) any Ministry or Department, Executive Agency, or other agency of Government;
- (b) a Government company or statutory body;
- (c) any entity that provides services of a public nature, specified by the Minister, by order subject to affirmative resolution, as a public body for the purposes of this Act.