

THE STATES OF DELIBERATION
of the
ISLAND OF GUERNSEY

26th January, 2022

Proposition No. P.2021/137

Committee for Home Affairs

A New Guernsey Anti Money Laundering /
Combatting the Financing of Terrorism Forum

MOTION TO WITHDRAW

Proposed by: Deputy R G Prow
Seconded by: Deputy S P J Vermeulen

To resolve that the propositions and Policy Letter entitled “A New Guernsey Anti Money Laundering /Combatting the Financing of Terrorism Forum” be withdrawn.

Rule 4(1) Information

- (a) The propositions being withdrawn contribute to Priority 2 of the Government Work Plan by ensuring compliance with international agreements and standards.
- (b) In preparing the motion to withdraw, representations have recently been received from the Association of Guernsey Banks and consultation has been undertaken with members of the Economic & Financial Crime Bureau and the Law Officers Chambers.
- (c) The proposition has been submitted to Her Majesty’s Procureur for advice on any legal or constitutional implications.
- (d) There are no financial implications to the States of carrying the proposal into effect.

Explanatory Note

Despite extensive consultation there is clearly further work to be done to assist the understanding in the benefits that GIMLIT will provide. Following receipt of late representations from industry (via the Association of Guernsey Banks), the Committee

for Home Affairs decided to withdraw the Policy Letter and associated propositions to allow further engagement and consultation to take place.