

THIS DOCUMENT IS ARCHIVED

It is retained for reference only and may no longer reflect current requirements.



Guernsey Financial
Services Commission

INSTRUCTION No. 02/2015 FOR FINANCIAL SERVICES BUSINESSES**PUBLIC STATEMENT UNDER STEP 3 OF MONEYVAL'S COMPLIANCE
ENHANCING PROCEDURES IN RESPECT OF BOSNIA AND
HERZEGOVINA**

15 May 2015

This Instruction is made under section 49.(7) of the Criminal Justice (Proceeds of Crime) (Bailiwick of Guernsey) Law, 1999.

This Instruction is being issued in light of a revised public statement on Bosnia and Herzegovina adopted by the Council of Europe Committee of Experts on the Evaluation of Anti-Money Laundering Measures and the Financing of Terrorism (MONEYVAL) for States and territories evaluated by MONEYVAL at its 47th plenary meeting (14 – 17 April 2015).

The MONEYVAL statement can be viewed at the following link:

[MONEYVAL Public Statement](#)

**ACTION TO BE TAKEN BY FINANCIAL SERVICES BUSINESSES IN
RESPECT OF THE MONEYVAL PUBLIC STATEMENT**

Financial services businesses must ensure enhanced client due diligence measures are undertaken and special attention given to all existing and new business relationships and transactions connected with Bosnia and Herzegovina.

Financial services businesses must exercise a greater degree of caution and apply controls and measures as required in Regulation 5.

The action taken by each financial services business under this Instruction will be reviewed during on-site inspections and by other means as necessary.