

THE FINANCIAL INTELLIGENCE UNIT OF TRINIDAD AND TOBAGO BILL, 2009

List of Amendments made in the Senate on Tuesday October 06, 2009

First Column Clause	Second Column Extent of Amendment
2	<p>A. In the definition of the word “Act”, by inserting the word “The” before the words “Act” and relocating the definition in the appropriate alphabetic sequence;</p> <p>B. In the definition of the word “financial institution”, by deleting the words “proceeds of crime”;</p> <p>C. In the definition of the word “proceeds of crime”, by deleting the words “proceeds of crime” appearing before the word “Act”;</p> <p>D. By deleting subclause 2 (2) and inserting the following new sub-clause: “In determining what is a suspicious transaction or suspicious activity, a financial institution or listed business shall follow the guidelines issued by the Central Bank of Trinidad and Tobago or other supervisory authority, from time to time.”</p>
3	<p>A. In subclause (2)-</p> <p>(a) by inserting after the word “of” in the first line the words “such number of suitably qualified public officers including”; and</p> <p>(b) by deleting the words “and such appropriate number of suitably qualified officers”.</p> <p>B. In subclause (2)(b) by inserting after the word “Ministry” the words “of Finance”.</p>
4	By deleting subclause 4A .
8	<p>A. In subclause (1)-</p> <p>(a) in line 2, by inserting after the word “collection” the words “of financial intelligence and the”</p> <p>(b) by inserting after the words “exchange of” the word “such”;</p>

First Column Clause	Second Column Extent of Amendment
8 (cont'd)	<p>B. In subclause (3)(c)(i) by deleting the words “sections 16 and 17” and substituting the words “section 18”;</p> <p>C. By inserting a new subparagraph (j) as follows” “ (j) shall retain all pertinent information it receives for a minimum of six years.”</p>
15	<p>A. In subclause (1) by inserting after the word “authority” the words “for investigation”.</p> <p>B. By inserting a new subclause (3) as follows: “(3) For the purposes of this section, the Minister with responsibility for national security may by Order prescribe the law enforcement authorities to which the FIU shall submit a report within the context of its subject matter.”</p>
17	<p>In subclause (1)(a) by deleting the words “one newspaper” and substituting the words “two newspapers”.</p>
18	<p>A. In subclause (1) by inserting after the word “submit” the following words “, within sixty days of the end of the financial year,”;</p> <p>B. In subclause (2) by deleting the words “two months” and substituting the words “thirty days”.</p>
New Clause 28	<p>Insert after Clause 27 a new clause 28 as follows: “28. (1) Within one year of the coming into effect of this Act, the Minister shall return to Parliament for a review, by Parliament, of the operation of the Act. (2) The review shall be debated by Parliament with a view to any amendment of the Act that may further the compliance with the Financial Action Task Force obligations of the State.”.</p>