



REPUBLIC OF NAURU

ANTI-MONEY LAUNDERING AND TARGETED FINANCIAL SANCTIONS (AMENDMENT) ACT 2024

No. 16 of 2024

An Act to amend the *Anti-Money Laundering and Targeted Financial Sanctions Act 2023* and for other related purposes.

Certified: 20 August 2024

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Enacted by the Parliament of Nauru as follows:

1 Short title

This Act may be cited as the *Anti-Money Laundering and Targeted Financial Sanctions Act 2023*.

2 Commencement

This Act commences on the date it is certified by the Speaker.

3 Amendment of the Anti-Money Laundering and Targeted Financial Sanctions Act 2023

The *Anti-Money Laundering and Targeted Financial Sanctions Act 2023* is amended by the provisions of this Act.

4 Amendment of Section 4

Section 4 is amended by inserting the following definitions in the correct alphabetical order:

‘**authorised officer**’ means a police officer, customs officer, immigration officer, quarantine officer or any other officer designated by the Minister;

‘**foreign financial supervisor**’ means a foreign body which supervises reporting entities or financial institutions;’.

5 Amendment of Section 37

Section 37 is amended by inserting a new subsection (5) after subsection (4) as follows:

- (5) Notwithstanding subsection (1), subsections (2), (3) and (4) shall apply to a reporting entity engaged in the provision of services relating to virtual assets, where the reporting entity:
- (a) enters into a business relationship with a person; and
 - (b) conducts:
 - (i) an occasional transaction for a person, the value of which is \$1,500 or more; or
 - (ii) a series of isolated transactions that appear to be linked and have a combined value of \$1,500 or more.’.

6 Amendment of Section 71

- (1) Section 71(1) is amended by deleting:
 - (a) ‘Subject to subsection (3), the’ and substituting ‘The Supervisor’;
 - (b) ‘Chief Secretary in consultation with the Secretary’; and
 - (c) ‘in consultation with’ and substituting with ‘by’.
- (2) Section 71(3) is amended by:
 - (a) deleting ‘A’ and substituting ‘The Supervisor shall ensure that a’;
 - (b) deleting ‘shall be endorsed by the Supervisor as having the’ and substituting with ‘has the’;

- (c) inserting 'and police' after 'security'; and
- (d) deleting 'levels' after 'clearance'.

7 Amendment of Section 91

(1) Section 91(1) is amended by:

- (a) deleting 'with the approval of the Cabinet'; and
- (b) inserting:
 - (i) a comma after 'financial intelligence body' and deleting 'or a' after 'financial intelligence body' where it first occurs;
 - (ii) 'or foreign financial supervisor' after 'foreign law enforcement body where it first occurs;
 - (iii) a comma after 'financial intelligence body' and deleting 'or the' after 'financial intelligence body' where it second occurs; and
 - (iv) 'or foreign financial supervisor' after 'foreign law enforcement body where it second occurs.

(2) Section 91(2) is amended by:

- (c) inserting a comma after 'foreign financial intelligence body';
- (d) deleting 'or the' after 'foreign financial intelligence body'; and
- (e) inserting 'or foreign financial supervisor' after 'foreign law enforcement body.

8 Amendment of Section 130

Section 130 is renumbered as Section 131.

9 Insertion of Section 130

A new Section 130 is inserted after Section 129 as follows:

'130 Commissioner of Police to authorise controlled delivery

- (1) Where the Commissioner of Police or in his or her absence, any authorised officer suspects on reasonable grounds that a person has committed, is committing or is about to commit criminal conduct which may be related to a financial crime, he or she may give written approval for:
 - (a) controlled delivery to be carried out; and
 - (b) specify persons to carry out or participate in the controlled delivery.
- (2) The enforcement activities which may be undertaken in the course of and for the purposes of controlled delivery include the following:
 - (a) allowing any craft, vehicle or other means of transport or conveyance to enter, leave, or transit through the Republic;
 - (b) allowing delivery of any criminal property including cash in any currency or denomination;

- (c) using such force as may be reasonable in the circumstances to enter and search the craft, vehicle or other means of transport, or other conveyance;
 - (d) placing a tracking device on board a craft, vehicle or other means of transport or other conveyance; or
 - (e) allowing a person who has possession, custody or control of criminal property including cash in any currency or denomination to enter, leave or transit through the Republic.
- (3) This Section applies to offences to which the *Counter Terrorism and Transnational Organised Crimes Act 2004*, *Proceeds of Crimes Act 2004* or any other written law which provides for criminal conduct relating to a financial crime or criminal property’.

10 Amendment of Section 131

Section 131 is deleted.