



Isle of Man
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Re. Draft Proceeds of Crime (Prescribed Disclosures) Order 2015

The Department proposes to place an Order before the October 2015 sitting of Tynwald prescribing the form and manner in which suspicious transaction reports must be made. In order for a business to have made an effective/authorised disclosure under section 142, 143, 144 or 154 the disclosure will be required to be submitted online, and contain the information set out in the Schedule to the Order.

The information that will be required via the online site is as set out below –

2 Information required for any disclosure

(1) When submitting any disclosure, the discloser must submit the following information –

- (a) the subject of the disclosure, being either –
 - (i) an individual; or
 - (ii) an organisation;
 - (b) any financial record relating to the subject of the disclosure,
- (c) the current status of business relationship, being one of the following –
 - (i) closed;
 - (ii) new application;
 - (iii) new business accepted;
 - (iv) new business declined;
 - (v) one-off transaction accepted;
 - (vi) ongoing; or
 - (vii) other, with further details of the business relationship,

- (d) The legislation under which disclosure is being made;
 - (e) The relationship start date and end date; and
 - (f) A detailed explanation of the reason for suspicion.
- (2) The discloser may also submit any further information or documents that the discloser thinks is relevant to the disclosure.
- 3 Disclosure of information involving an individual
- (1) When submitting a disclosure involving an individual the discloser must submit the following information –
 - (a) the full name of the individual, being that individual's –
 - (i) title;
 - (ii) forename or initials; and
 - (iii) surname;
 - (b) the gender of the individual being male, female or unknown; and
 - (c) the individual's date of birth.
 - (2) When submitting a disclosure involving an individual if the following information is known or held by the discloser it must also be submitted –
 - (a) any known alias or previous name for the individual and the dates this alias or previous name was used from and to;
 - (b) the address and country of residence relating to that individual;
 - (c) the telephone number relating to that individual;
 - (d) the e-mail address relating to that individual;
 - (e) the nationality of that individual;
 - (f) the individual's passport number and associated passport issuing country, passport issue date and passport expiry date; and
 - (g) the individual's occupation and employer.
 - (3) The discloser may also submit any further information or documents about the individual that the discloser thinks is relevant to the disclosure.
- 4 Disclosure of information involving an organisation
- (1) When submitting a disclosure involving an organisation the discloser must submit the following information –
 - (a) organisation name;
 - (b) the address of that organisation;

- (c) the type of address that organisation is operating from, being one of the following –
 - (i) billing;
 - (ii) business;
 - (iii) contact;
 - (iv) correspondence;
 - (v) delivery;
 - (vi) PO Box;
 - (vii) shipping; or
 - (viii) other, with further details supplied regarding the type of address.
- (2) When submitting a disclosure involving an organisation if the following information is held by the discloser it must also be submitted –
 - (a) any other names used by the organisation with dates from and to;
 - (b) the contact telephone number relating to that organisation;
 - (c) the contact e-mail address relating to that organisation;
 - (d) the registration number of that organisation;
 - (e) the place and date of administration, incorporation or creation of that organisation;
 - (f) with regard to any non-profit organisation, that organisation's area of benefit, area of operation and stated purpose or objects;
 - (g) with regard to any legal organisation, the country of operation; and
 - (h) information regarding any individual associated with the organisation who is the subject of the disclosure.
- (3) The discloser may also submit any further information or documents about the organisation that the discloser thinks is relevant to the disclosure.

5 Disclosure of information when appropriate consent is requested

- (1) When submitting a disclosure in relation to a request for appropriate consent under section 151(1)(b) of the Proceeds of Crime Act 2008, in addition to the disclosure requirements of this Schedule the discloser must also disclose a detailed explanation of the transaction requiring consent.
- (2) The discloser may also submit any further information or documents that the discloser thinks is relevant to the disclosure.

This model for disclosures is already used in other jurisdictions (e.g. Guernsey) and it is anticipated the new disclosure process will be of benefit to industry and regulators in providing for the timely and effective reporting of potential offences relating to money laundering and terrorist financing by electronic means.

The Department would therefore be most grateful for your views either by letter addressed to Tom Bateman at the above address or by email to dhaconsultation@gov.im by no later than **05 August 2015**.

