



**Republic of Vanuatu  
State Law Office**

**Financial Intelligence Unit**

1st Floor, Hong Kong & New Zealand House  
Rue Mercet, Port Vila

Private Mail Bag 9048  
Port Vila

Telephone	(678) 22362
Mobile	(678) 5720719/7330250
Website	<a href="http://www.fiu.gov.vu">www.fiu.gov.vu</a>
Email	<a href="mailto:vfiu@vanuatu.gov.vu">vfiu@vanuatu.gov.vu</a>

**PRESS STATEMENT**

**FIU RELATED NEW LEGISLATION AND AMENDMENTS**

In the current ongoing efforts to satisfy and exit the “Financial Action Task Force grey list” (FATF grey list), the Vanuatu Financial Intelligence Unit (“FIU”) is inclined to announce the official gazettal of thirteen (13) Acts, having been successfully enacted through the National Parliament and consented to by His Excellency Late President and published on 16<sup>th</sup> June 2017.

This is a timely and necessary achievement for Vanuatu in its gradual progression towards getting off the FATF grey list. Hereon, the FATF review team are monitoring and will test Vanuatu’s implementation and will determine the effectiveness of the implementation efforts. As Vanuatu aspires to being removed from the FATF grey list, the next phase of focus is the implementation of the new legislation and amendments, the monitoring and testing of which, will determine Vanuatu’s future status with FATF.

The thirteen (13) pieces of legislation, which are consequential to the FATF’s action plan for Vanuatu, comprise of one (1) newly introduced Act and twelve (12) Amendments to existing Acts of Parliament.

The new Act is the United Nations Financial Sanctions Act No. 6 of 2017. The other twelve (12) Amendments pertain to the following existing Acts, namely are:

- Government (Amendment) Act No. 7 of 2017;
- Company and Trust Services Providers (Amendment) Act No. 8 of 2017;

**IMPORTANT NOTE** This letter may be received only by the named addressee and anyone authorised by the named addressee. It is confidential and contains material which is the subject of legal professional privilege and/or public interest privilege. Unauthorised retention, publication or other use of this letter may lead to civil or criminal liability. If you have received this letter in error the State Law Office requests that you immediately contact us to make arrangements for its recovery.

- Proceeds of Crime (Amendment) Act No. 9;
- Penal Code (Amendment) Act No. 10 of 2017;
- Dealers in Securities (Licensing) (Amendment) Act No. 11 of 2017;
- International Banking (Amendment) Act No. 12 of 2017;
- Casino Control (Amendment) Act No.13 of 2017;
- International Companies (Amendment) Act No. 14 of 2017;
- Counter Terrorism and Transnational Organised Crime (Amendment) Act No. 15 of 2017;
- Anti-Money Laundering and Counter-Terrorism Financing (Amendment) Act No. 16 of 2017;
- Copyright and Related Rights (Amendment) Act No. 17 of 2017; and
- Firearms (Amendment) Act No. 18 of 2017.

Of all the above mentioned Acts, emphasized attention is required on the seven (7) legislations below, due to relevance to reporting entities:

1. United Nations Financial Sanctions Act No. 6 of 2017;
2. Company and Trust Services Providers (Amendment) Act No. 8 of 2017;
3. Dealers in Securities (Licensing) (Amendment) Act No. 11 of 2017;
4. International Banking (Amendment) Act No. 12 of 2017;
5. Casino Control (Amendment) Act No.13 of 2017;
6. International Companies (Amendment) Act No. 14 of 2017; and
7. Anti-Money Laundering and Counter-Terrorism Financing (Amendment) Act No. 16 of 2017.

Supervisory Authorities and Government Agencies administering these Acts will be enforcing the new/amended set of laws.



Floyd Ray Mera  
Director FIU



**IMPORTANT NOTE** This letter may be received only by the named addressee and anyone authorised by the named addressee. It is confidential and contains material which is the subject of legal professional privilege and/or public interest privilege. Unauthorised retention, publication or other use of this letter may lead to civil or criminal liability. If you have received this letter in error the State Law Office requests that you immediately contact us to make arrangements for its recovery.