

*Arabic is the Original Text
Not an Official Translation*

Law No. (20) of 2021

Anti Money Laundering and Counter Terrorist Financing Law

Article (1):

This law shall be cited as the “Anti Money Laundering and Counter Terrorist Financing Law of 2021” and shall enter into force on the date of its publication in the Official Gazette.

Article (2):

- a. The following words and phrases, wherever mentioned in this law shall have the meanings indicated hereunder, unless otherwise indicated by context:

The Committee : The National Anti Money Laundering and Counter Terrorist Financing Committee formed pursuant to the provisions of this law.

The Governor : The Governor of the Central Bank of Jordan.

The Unit : The Anti Money Laundering and Counter Terrorist Financing Unit established pursuant to the provisions of this law.

Funds : Any in kind or right that has material or incorporeal value in dealing, including assets or

properties of every kind, whether tangible or intangible, movable or immovable, however acquired, and legal documents or instruments, including electronic or digital, evidencing title to those assets or any share or interest in such assets, whether inside or outside the Kingdom, including currency in Jordanian Dinar or foreign currencies, bank accounts, safe deposit boxes, securities, commercial papers, traveler's cheques, wire transfers, letters of guarantee, letters of credit, electronic, digital or virtual assets and any interest, dividends or other income accruing from or generated by such funds, or assets and economic resources including oil and natural resources.

- Proceeds : Any funds or assets derived from, or obtained, directly or indirectly through the commission of an act or refraining from undertaking an act, therefore constituting an offence, under legislation in effect in the Kingdom
- Predicate Offence : Any felony or misdemeanor punishable pursuant to legislation in effect.
- Counterpart entity : An entity, granted by virtue of the legislation in effect in any country, the necessary powers to

	combat money laundering and terrorist financing, and is subject to sufficient legal rules to maintain the confidentiality of information
Reporting entities	: Financial institutions and Designated Non-Financial Businesses and Professions.
Financial Group	: A group that consists of a parent company or of any other type of legal persons exercising control over the rest of the legal persons in the group and coordinates functions with them for the application of supervision over them with the existence of branches and subsidiaries.
Bearer Negotiable Instruments	: Any monetary instrument in bearer form whereby the title thereto may pass upon delivery including those signed but with the payee's name omitted.
Beneficial Owner	: The natural person who ultimately owns or controls a customer, directly or indirectly or the person on whose behalf the transactions are being conducted or that ultimately controls a legal person or a legal arrangement.
Client	: Anyone who conducts or attempts to conduct any transaction with a financial institution or a designated non-financial business or profession
Freeze	: To prohibit the movement, conversion, or disposition of by persons, groups or entities

designated according to the provisions of this law.

Seize : To prohibit, for a specified period of time, the movement, conversion, or disposition of funds, tools and instrumentalities, in accordance with a procedure issued by a competent entity.

Supervisory and Regulatory entities : the competent authorities responsible for ensuring compliance of reporting entities with requirements of Anti money laundering and terrorist financing, including: The Central Bank of Jordan, Jordan Securities Commission, the Ministry of Industry, Trade and Supplies, the Telecommunications Regulatory Commission, the Companies Control Department, the Department of Land and Survey, the Ministry of Interior and any other entity that the Committee decides to consider a supervisory and regulatory authority upon approval of the Cabinet.

Competent entities : The judicial, administrative, security as well as supervisory and regulatory entities responsible for Anti money laundering or terrorist financing and any other entity that the Committee decides to consider a competent entity upon approval of the Cabinet.

Customer due diligence measures : The process of identifying or verifying the customer or beneficial owner information, the nature of their work and the business relationship in a way that enables reporting entities to assess the extent of its exposure to risks.

Politically Exposed Person : Persons entrusted with a prominent function in the Kingdom or in a foreign country, including politicians, government, judicial and military officials, senior executives of state-owned corporations, political party officials; or persons that are entrusted with a prominent function by an international organization, including members of senior management such as directors, deputy directors and members of the board or equivalent functions including family members and close associates of such persons.

- b. For the purposes of this law, the definitions mentioned in any other related law, shall be applied, as the case may be provided that those definitions do not contradict with the provisions of this law.

Article (3):

- a. A person is deemed to have committed a money laundering offence in the following cases:
 - 1. When he knows that the funds are proceeds of a predicate offence,

whether he perpetrated the predicate offence or not, if he intentionally commit any of the following acts:

- a. Convert or transfer such funds for the purpose of concealing or disguising their illicit origin, or for the purpose of helping any person involved in the commission of the predicate offence or that contributed to its commission,
- b. Conceal or disguise the true nature, source, location, disposition, movement or ownership of funds, or any rights with respect to such funds, or
- c. Acquire, use, manage, invest, or possess such funds.

2. Any person who attempts to commit any of the acts in subparagraph (1) of this paragraph, or aids, abets, facilitates or hides the commission of such an offence, or abets, acts as an accomplice, or associates with, or conspires to attempt such an offence.

- b. When proven that the funds are proceeds of a crime, it shall not be stipulated to convict the person committing the predicate offence.
- c. For the purposes of this law, proceeds of crime include the following:
 1. Any proceeds resulting from the commission of a criminal act committed outside the Kingdom, provided that such act constitutes an offence in the Kingdom and in the state where it occurred.

2. Any proceeds of any act that is considered to be an offence according to international agreements ratified by the Kingdom, provided that such act is punishable by the Jordanian Law.

Article (4):

- a. A person is deemed to have committed a terrorist financing offence in the following cases:
 1. When he, by any means, directly or indirectly, willfully provides or collects funds, whether from a legitimate or illegitimate source, with the knowledge that they are to be used, in full or in part to carry out a terrorist act, or by a terrorist, or terrorist organization.
 2. When he intentionally contributes to the commission of a terrorist financing offence with a group of persons or supports them to commit such offence.
 3. When he finances the travel of individuals to a State other than their State of residence or nationality for the purpose of the perpetration, planning, preparation of, participation in committing or facilitation of committing terrorist acts or providing or receiving of terrorist training.
 4. When he participates in committing any of the terrorist financing offences set out in this paragraph, or organize or direct others to commit such offence.
 5. When he attempts to commit any of the offences set out in this paragraph.

- b. An offence of terrorist financing as set out under paragraph (a) of this Article shall be deemed to have been committed even if the terrorist act does not occur or is not attempted, whether or not the funds were actually used to commit or attempt to commit the terrorist act, whether or not these funds were linked to a specific terrorist act, and regardless of the location in which the terrorist act occurred, or was intended to occur.

Article (5):

A committee called (The National Anti Money Laundering and Counter Terrorist Financing Committee) shall be formed, and shall be chaired by the Governor and consist of the following members:

- a- Deputy Governor designated by the Governor as the Deputy Chairman of the Committee.
- b- Secretary General of the Ministry of Justice.
- c- Secretary General of the Ministry of the Interior.
- d- Secretary General of the Foreign and Expatriate Affairs Ministry.
- e- Director General of Customs Department.
- f- Director General of the Income and Sales Tax Department.
- g- Director General of the Land and Survey Department.
- h- General Controller of Companies.
- i- Secretary General of the Associations' Register
- j- A Commissioner of the Securities Commission Board, designated by the Chairman of the Board of Commissioners.

- k- Representative of the General Intelligence Directorate.
- l- Head of the Unit.
- m- A representative of any other entity added as a member to the Committee upon the recommendation of its Chairman and approval of the Committee.

Article (6):

- a. The Committee shall undertake any tasks and powers related to anti money laundering, counter terrorist and counter proliferation financing, including the following:
 - 1. Develop the general policy for anti-money laundering, counter terrorist and counter proliferation financing, developing strategies, adopting the necessary plans for its implementation in light of money laundering and terrorist financing risks in the Kingdom, and following up with entities in charge of its implementation.
 - 2. Approve the procedures to assess money laundering, terrorist financing and proliferation financing risks of the Kingdom and update such assessment.
 - 3. Provide competent authorities with all information related to money laundering, terrorist financing and proliferation financing risk assessments.
 - 4. Provide financial institutions and designated non financial businesses and professions with information related to the results of the risks assessments.

5. Promote cooperation and coordination regarding the implementation of the anti-money laundering, counter terrorist and counter proliferation financing frameworks in the Kingdom.
 6. Participate in international forums relevant to the general policy of anti- money laundering, counter terrorist and counter proliferation financing.
 7. Suggest draft legislation related to money laundering, terrorist and proliferation financing.
 8. Follow up the international developments in the field of anti money laundering, terrorist financing and counter proliferation financing and suggesting necessary procedures regarding such.
 9. Assess the effectiveness of the anti-money laundering, counter terrorist and counter proliferation financing regime and coordinate the collection of national statistics, information and data from all relevant entities and identify necessary procedures to address any deficiencies thereof.
 10. Identify necessary requirements to fill the position of Chief of the Unit in addition to reasons for dismissal.
 11. Approve the annual budget of the Unit and adopt its closing financial statements.
 12. Appoint a certified accountant for the Unit and setting his fees.
- b. The entities represented in the Committee, shall submit a report of their procedures and role in combatting money laundering, associated predicate offences, terrorist financing and counter proliferation financing.

- c. The Committee's working mechanism, required quorum, the process of decision making, the establishment of its secretariat and all other provisions related thereto, shall be determined by a regulation issued for this purpose.

Article (7):

- a. A Unit called the "Anti Money Laundering and Counter Terrorist Financing Unit" shall be established and shall be financially and administratively independent and associated with the Governor.
- b. The Chief of the Unit shall be appointed by a decision of the Committee based on the recommendation of its Chairman. The Chief's salary, allowances and other financial rights shall be set out in the appointment decision.
- c. The Unit shall have an executive body of employees that are appointed in accordance with the Personnel Regulation enforced in the Central Bank of Jordan. For this purpose, the Chairman of the Committee shall exercise the powers of the Board of the Central Bank and the Chief of the Unit shall exercise the powers of the Governor as stipulated in the same Regulation.
- d. The Chief of the Unit may authorize any member of the staff of the Unit to exercise any of his powers stipulated in this Law or in regulations, instructions, or decisions issued pursuant thereto, provided that this authorization is written and limited.

- e. All affairs related to the Unit shall be determined in a regulation issued for that purpose.

Article (8):

- a. The Unit shall have an independent budget, and its financial year shall start on the first day of January of every year and shall end on the thirty first day of December of the same year.
- b. The financial resources of the Unit shall consist of the following:
 - 1. Allocations from the Central Bank of Jordan.
 - 2. Allocations from the General State Budget, and
 - 3. Assistances, grants, endowments or donations to the Unit provided that the Council of Ministers approve such, when obtained from a non-Jordanian source.
- c. The Unit shall benefit from the exemptions and facilitations granted to ministries and governmental departments.

Article (9):

The Unit shall have the following tasks and powers:

- a. Receive the suspicious activity reports and notifications stated in this Law, in addition to any other information related to money laundering, associated predicate offences or terrorist financing.
- b. Conduct operational analysis of suspicious activity reports, notifications and information referred to in paragraph (a) of this Article and Articles (11) and (12) of this Law.
- c. Disseminate information and the results of the Unit's analysis to the

competent Public Prosecutor, if the Unit has grounds to suspect the commission of money laundering offence, associated predicate offence or terrorist financing offence, using secure and protected channels for this purpose.

- d. Conduct strategic analysis of money laundering and terrorist financing typologies, their means and methods and prepare a summary of such analysis for publication.
- e. Receive information and reports related to cash transactions, wire transfers, cross boarder movable funds as specified by competent entities.
- f. Provide competent entities with information or analysis results spontaneously or upon request from such entities.
- g. Publish periodic statistics on the number of transactions suspected to be linked to money laundering, associated predicate offences or terrorism financing received and disseminated, distributed and classified according to entities and investigations, and on the number of convictions, confiscated, seized or frozen funds and legal assistance requests and other related to incoming and outgoing international cooperation requests.
- h. Support programs and activities with the purpose of enhancing the Kingdom's capacities in combatting money laundering, counter terrorism financing and counter proliferation financing.
- i. Any other tasks or powers set out in this Law, regulations, instructions and decisions issued by virtue thereof.

Article (10):

The Unit may require reporting entities to suspend all procedures and operations applied on a transaction reported to the Unit or the Unit has been notified of it pursuant to the provisions of this Law for a period not to exceed five working days.

Article (11):

- a. The Unit may request information, data and documents from reporting and competent entities, for the purposes of performing its tasks, or upon a request made by a counterpart entity.
- b. Entities mentioned in paragraph (a) of this Article shall provide the Unit with the information, data and documents within the period specified in the request.
- c. The Unit may specify the mechanism for obtaining the information, data and documents referred to in this Article.

Article (12):

- a. The Unit shall have the right to exchange information with counterpart entities based on the principle of reciprocity, spontaneously or upon request, provided that this information is only used for purposes related to anti money laundering, associated predicate offence and terrorist financing.
- b. The approval of the counterpart entity providing the information referred to in paragraph (a) of this Article shall be obtained before

disclosing such information to a third party, or when using such information for investigation and prosecution purposes.

- c. The Unit shall have the right to sign memoranda of understanding with counterpart entities to organize the exchange of information.

Article (13):

- a. The Unit shall take necessary procedures to guarantee the security of the information or documents received, processed, disseminated or held and that they are securely protected, and are being used in accordance with instructions issued by the Chief of the Unit for that purpose.
- b. The Chief of the Unit and its staff are be prohibited from disclosing any information they are authorized to access or that comes to their knowledge in the exercise of their functions, directly or indirectly. Disclosure of such information shall be restricted to the purposes stated in this law. Such prohibition shall remain in effect after termination of their work with the Unit.
- c. The prohibition stipulated in Paragraph (b) of this Article shall apply to any person that, is authorized to access or that comes to his knowledge, directly or indirectly, or that obtains any information submitted or exchanged in accordance with the provisions of this law, regulations, instructions and decisions issued pursuant thereto, in the exercise of their functions.

Article (14):

a. The following entities shall comply with the procedures set out in this Law, regulations, instructions and decisions issued by virtue thereof:

1- Financial institutions including:

First: Banks operating in the Kingdom.

Second: Exchange companies and money transfer companies.

Third: Persons or companies exercising any of the activities subject to the supervision and licensing of the Securities Commission.

Fourth: Insurance companies that are licensed to conduct insurance business in the Kingdom, and insurance brokers and agents.

Fifth: Entities exercising any of the following financial activities:

- Granting all types of credit.
- Providing payment and collection services.
- Issuing and managing payment and credit instruments.
- Trading in stock exchange market and capital market instruments for its own account or for its clients' account.
- Purchasing and selling debts with or without the right of recourse.
- Financial leasing
- Managing investments and financial assets on behalf of a third party

– Accepting deposits

Sixth: Entities providing postal services according to provisions of legislation in force.

2- The following designated non-financial businesses and professions:

First: Persons or entities working in real estate trading and development.

Second: Persons or entities working in precious metals and stones dealing.

Third: Lawyers, other independent legal professionals and accountants, when they carry out any of the following activities when they prepare or carry out financial transactions on behalf of their clients:

- Sale and purchase of real estates or commercial stores.
- Management of funds, securities or any other financial assets.
- Management of bank accounts, postal saving accounts or investments accounts in local and international financial markets.
- Take necessary legal procedures for establishing or managing any legal person.
- Organization of contributions related to establishing, operating or managing companies.

b. The Cabinet may, upon the recommendation of the Chairman of the Committee, decide to apply the provisions of this Law, regulations, instructions and decisions issued pursuant thereto to any entity, profession or activity.

Article (15):

Reporting entities, and according to the instructions issued thereto, which also considers the ability of the entity, shall undertake the following:

- a. Identify, assess, understand and monitor their money laundering and terrorist financing risks, while taking into account risk factors related to customers, countries and geographic areas, products, services, channels, transactions and techniques including the new ones or those subject for development. Such assessment shall be proportionate with the nature and size of the reporting entity, the requirements of supervisory authorities and the national risk level.
- b. Adopt and approve policies, controls and procedures, to manage and mitigate risks, based on the results of the risk assessment indicated in paragraph (a) of this article.

Document and update self-risk assessments periodically or when necessary and provide them to competent entities upon their request.

- c. Refrain from opening or maintaining anonymous accounts, or accounts with fictitious names or keeping of such and refrain from

dealing with unidentified persons, whether they are natural or legal persons.

- d. Conduct customer due diligence measures or simplified or enhanced measures in line with the risk assessment and verify such provided that enhanced customer due diligence measures shall be applied in cases where specific scenarios of higher risks occur, risks scenarios or whenever there is a suspicion of money laundering or terrorist financing.
- e. Develop appropriate risk-management procedures to determine whether the customer or beneficial owner is a politically exposed person and take specific customer due diligence measures to that case.
- f. Implement programs to combat money laundering, any associated predicate offence and terrorist financing, in line with the risk assessment.
- g. Financial groups shall implement group-wide programs against money laundering and terrorism financing, including policies and procedures for the exchange of information within the group. The mother financial institution shall ensure that its foreign branches and subsidiaries apply the required Anti Money Laundering and Counter Terrorist financing measures.

Article (16):

- a. When reporting entities are unable to meet their obligations to conduct customer due diligence measures, or to start any of the procedures stipulated under paragraph (e) of Article (15) of this Law, they shall

not open the account, perform the transaction or, start or continue any of such procedures and may consider reporting to the Unit.

- b. The provisions of paragraph (a) of this Article shall not apply whenever the reporting entity has a suspicion of money laundering, associated predicate offence, or terrorist financing and it has reasonable grounds to believe that applying the customer due diligence measures may tip-off the customer, and the reporting entity is allowed in this case not to pursue those measures and shall file a suspicious transaction report to the unit.

Article (17):

- a. Reporting entities, and according to the instructions issued thereof, shall keep records of the local and international transactions they undertake in addition to sufficient data to identify such transactions, for no less than five years from the date of completing such transactions. They shall also keep all records obtained through customer due diligence procedures, account files and business correspondence, as well as results of any analysis undertaken, for no less than five years from the date of termination of the relationship or the date of the transaction, whichever is longer. The record keeping mechanism shall permit reconstruction of individual transactions so as to provide evidence of it.
- b. Reporting entities shall periodically update records, including customer due diligence records, documents, instruments, data,

information and the results of any analysis undertaken, including customer due diligence records referred to in paragraph (a) of this Article and provide such to competent entities upon their request.

Article (18):

A reporting entity shall immediately notify the Unit of any transaction or activity, or any attempt of such, if it suspects, or has reasonable grounds to suspect that funds are the proceeds of money laundering, associated predicate offense or terrorist financing, regardless of the amount of the transaction and pursuant to instructions issued by the Unit.

Article (19):

Reporting entities, their directors, employees and other staff are prohibited from disclosing that any report or related information was submitted to the Unit concerning money laundering, associated predicate offence or terrorist financing. This shall exclude disclosures to relevant directors or compliance staff or between financial institutions belonging to the same financial group and entities legally authorized to access such information.

Article (20):

No penal, civil, administrative or disciplinary liability shall be borne by any natural or legal person who reports in good faith any transaction suspected to be linked to money laundering offence,

associated predicate offence, or terrorist financing, or submits information related thereto in accordance with the provisions of this law.

Article (21):

For the purposes of implementing the provisions of this Law, regulatory and supervisory authorities shall undertake the following:

- a. Follow up the compliance of reporting entities with the requirements set out in this law, regulations, instructions and decisions issued by virtue thereof in accordance with the risk management approach specified by virtue of instructions issued for that purpose.
- b. Conduct on-site and offsite inspections, including examining any necessary documents, information or records needed to perform their duties and inform reporting entities under their regulation and supervision of the deficiencies in Anti Money Laundering and Counter Terrorist Financing regimes of other countries.
- c. Adopt and implement appropriate measures to prevent persons convicted of a felony or misdemeanor related to the violation of the provisions of this law from holding a controlling share in any financial institution, or being the beneficial owner of those shares, or from holding senior management positions in such.
- d. Cooperate and exchange information with counterpart entities in areas related to Anti money laundering, associated predicate offences and terrorist financing provided that disclosing or using any of the information exchanged to a third party shall be upon the approval of

the counterpart entity that provided the information, and it may in that regard sign memoranda of understanding to regulate such cooperation.

- e. Keep statistics related to the implementation of the provisions of this Law, regulations or decisions issued pursuant thereto, including statistics on the number of on-site and off-site inspection rounds, the types of violations committed and sanctions imposed regarding these violations.
- f. Issue the necessary instructions to implement the Anti Money Laundering and Counter Terrorist Financing requirements as set out in this Law, or regulations issued pursuant thereto.

Article (22):

- a. Competent entities shall:
 - 1. Notify the Unit immediately, of any suspicion of money laundering, associated predicate offence or terrorist financing that they detected in the course of performing their competences and the Unit may notify such entities of the procedures taken in this regard.
 - 2. Take the necessary procedures and means to exchange information and coordinate with the Unit regarding anti money laundering and counter terrorist financing.
- b. Entities in charge of the establishment, registration and licensing of legal persons must obtain accurate and up-to-date information about the beneficial owners of such persons and make it available for

competent entities. This information shall be kept in a special record in line with instructions issued by the Committee for that purpose.

Article (23):

- a. Any person shall declare any transported cash amounts or bearer negotiable instruments, upon entry to or exit from the Kingdom, to the Customs Department, when the value of such exceeds the threshold determined by the Committee using with the form made for that purpose. Such declaration obligation includes cases of physical cross-border transportation including whether through mail or cargo.
- b. The Customs Department may request any information regarding the source and purpose of cash and bearer negotiable instruments.
- c. The Customs Department shall keep all declarations and related information, and shall make them available directly to the Unit and competent entities.

Article (24):

- a. The Customs Department shall seize cash and bearer negotiable instruments in the below indicated cases:
 1. Suspicion that these are related to money laundering, associated predicate offence, or terrorist financing,
 2. False declaration through providing false information,
 3. non-declaration by a person.

- b. Upon seizure pursuant to the provisions of paragraph (a) of this Article, the Customs Department shall notify the competent Public Prosecutor, within a period not exceeding 7 working days, to verify whether there is any evidence of money laundering, associated predicate offence or terrorist financing.

- c. The competent Public Prosecutor shall issue a decision either to seize or return the cash and bearer negotiable instruments seized pursuant to paragraph (a) of this Article, within ten working days of receiving the report on the seizure. In case the said period elapses without such decision being made, the Customs Department shall release the seized cash or bearer negotiable instruments and return them to their owner.

- d. The Customs Department shall issue the necessary instructions to implement the provisions of this Article and Article (23) of this Law.

Article (25):

The Unit shall inform regulatory and supervisory entities of any violation by the reporting entities to the provisions of this law, regulations, instructions or decisions issued by virtue thereof and the regulatory and supervisory entity shall inform the Unit of the procedure taken by its side.

Article (26):

- a. The competent Public Prosecution or Court shall exercise their authorities regarding the offences stipulated in this law according to the Criminal Procedures Law and may undertake any of the following:
1. Identifying, tracing and seizing proceeds, funds, instrumentalities and tools used or intended to be used in committing any of the offences set out in this Law.
 2. Seizing assets in which proceeds were mixed with funds of legitimate sources, until the value of the illegitimate proceeds and revenues of their exploitation is determined.
 3. Seizing the funds of the defendant accused of committing the offences stated in this law or any other relevant legislation, and preventing him from traveling until the investigation is completed or the case is adjudicated.
 4. Seizing any funds in the possession of a third party, where it was established that it has been obtained as a result of committing any of the offences stipulated in this law.
 5. Requesting records, documents, instruments and data from the entities subject to the provisions of this law in relation to the investigations of offences set out in this law.
- b. Those affected by measures set out in sub-paragraphs (1) to (4) of paragraph (a) of this Article have the right to appeal the decision before the competent court within seven days of issuing the seizing decision.

- c. Notwithstanding the provisions of any other legislation, the seizure of the funds by the Prosecutor General or the competent court in accordance with the provisions of this law shall cause all procedures and transactions conducted on such funds to be ceased.

Article (27):

An office for the management of seized and confiscated funds and assets pursuant to the provisions of this Law shall be established and affiliated with the General Prosecutor in Amman and shall be headed by a Public Prosecutor. The office mandate, powers, management and other affairs shall be determined by a regulation issued for that purpose.

Article (28):

For the purposes of this Law, The Chairman of the Judicial Council shall nominate one or more specialized Public Prosecutors to look into money laundering cases, and the General Prosecutor of the State Security Court shall nominate one or more specialized Public Prosecutors to look into terrorist financing cases.

Article (29):

In addition to powers exercised by entities in charge of the investigation or prosecution of cases of money laundering, associated predicate offences and terrorism financing in line with the Criminal Procedures Law, or any other relevant legislation, such entities shall undertake the

following:

- a. Conduct parallel financial investigations, either directly or through referring the investigations to any other entity.
- b. Request information available in the database of the Unit when conducting investigations related to money laundering, associated predicate offence and terrorist financing.
- c. Form permanent or temporary joint investigative teams to conduct specialized investigations, including conducting financial investigations or inquiring about funds or conducting joint investigations with competent authorities in other jurisdictions.
- d. Exchange information available to them with counterpart entities for the purposes of inquiries and investigations related to money laundering, associated predicate offence or terrorist financing, including identifying and tracing criminal proceeds, instrumentalities and tools.

Article (30):

- a. Without prejudice to any more severe penalty stipulated in any other law, any person who commits, or attempts, or abides, or participates, or instigate, or conspires to commit a money laundering or terrorist financing offence as set out in this law, shall be punished by temporary imprisonment with hard labor and with a fine of no less than the proceeds of the crime, along with confiscation of the proceeds of the crime, revenues and interests thereof, and any instrumentalities or tools used or intended to be used in committing

the offence, while taking the rights of bona fide third party into account.

- b. It shall be decided in all cases to confiscate proceeds in kind or funds of equivalent value, if it is not possible to restrain or confiscate such proceeds, or in case it was disposed of by bona fide third parties.
- c. If the proceeds are mixed with other funds earned from legitimate sources, such funds shall be subject to confiscation as stated in paragraph (b) of this Article within the limits of the estimated value of the proceeds, fruits and interests thereof.

Article (31):

- a. Any person that violates the provisions of Article (10) and articles (15) to (17) and sub- paragraph (5) of paragraph (a) of Article (26) of this law, shall be punished by imprisonment for a period not exceeding 1 year or a fine of no less than two thousand Dinars and no more than 20 thousands Dinars or both penalties.
- b. Any person that violates the provisions of paragraphs (b) and (c) of Article (13) and Article (19) of this law, shall be punished by imprisonment for a period of no less than six months, and a fine of no less than five thousand Dinars and no more than ten thousand Dinars or both penalties.

- c. Any person that violates the provisions of Article (18) of this law shall be punished by imprisonment for a period not exceeding three years, or with a fine of no less than ten thousand Dinars and no more than two hundred thousand Dinars or by both penalties.

- d. A fine of no less than ten percent of the value of the cash or bearer negotiable instruments shall be imposed against any person that fails to declare, falsely declares information regarding such, in violation of Paragraph (a) of Article (23) of this law. The fine shall be doubled in the event of recurrence of the offence.

Article (32):

- a. Without prejudice to any more severe penalty stipulated in any other law, and in the cases where the money laundering or terrorist financing offence is committed by a legal person through any of the persons responsible for its actual management or by those authorized to exercise powers in it, , when conducting any actions on behalf of the legal person or using any of its means, and without prejudice to the liability of offenders who are natural persons, the legal person shall be responsible for such offences and a fine of no less than double the value of the funds of the offence and no more than five hundred thousand Dinars shall be imposed on the legal person, in addition to confiscation of the proceeds of crime, revenues and interests thereto, and any instrumentalities or tools used or intended to be used in the commission of the offence. The legal

person shall be liable for executing the sanction, and the fine shall be doubled in the event of recurrence.

- b. Notwithstanding the provisions of the Banks Law and other legislation, the court may decide to cease the operations of the legal person, wholly or partially, for a period not less than a month and no more than a year if it commits any of the offences set out in this law. In cases of recurrence of the violation, the court may decide to cancel the registration or license of the legal person, or to liquidate such, and in all cases, the court shall order to publish the conviction decision in two local widespread daily newspapers with the legal person paying for such.
- c. Any person among those mentioned under paragraph (a) found to be personally responsible for committing any of the offences set out in this law, shall be prevented from participating or contributing in the capital of any legal person or be a part of the management thereof.

Article (33):

- a. 1. If any person involved in a money laundering or terrorist financing offence informs the competent authorities of the crime, before their knowledge of such, he shall be exempted from the punishment stipulated in this law if this contributes to the arrest of other involved persons, the seizure

- of the proceeds of crime, the prevention of the terrorist act, or the mitigation of the consequences of the act.
2. The Competent Court may consider exempting such person from the punishment referred to in sub-paragraph (1) of this paragraph, in case they reported the offence after the knowledge of competent authorities of such offence, if their reporting leads to the arrest of persons involved in the offence, the seizure of proceeds, the prevention of the terrorist act, or the mitigation of the consequences of the act.
- b. The exemption stipulated in paragraphs (a) of this Article, does not preclude confiscation of proceeds, revenues and interests thereof, or instrumentalities and tools.

Article (34):

- a. Without prejudice to the provisions of any other legislation, regulatory and supervisory entities may take one or more measure, or impose any of the penalties mentioned below, in case it has established a violation of articles (10), (15-17), sub-paragraph (5) of paragraph (a) of Article (26), and Article (41) of this Law, depending on the severity of the violation:
 1. Address a written warning.
 2. Instruct the reporting entity to submit a satisfactory program of measures to be taken thereby to eliminate the violation and rectify the situation.

3. Cease certain activities of the reporting entity temporarily or permanently.
 4. Impose a fine not exceeding one hundred thousand Dinars, in case of un-referral to the court.
 5. Instruct the reporting entity to temporarily suspend from service any administrator, other than a member of its board of directors, or to dismiss such,
 6. Suspend the license of the reporting entity,
 7. Revoke the license or registration of the reporting entity.
- b. Any interested party may appeal any of the measures or sanctions imposed pursuant to paragraph (a) of this Article to the competent court.

Article (35):

Should any reporting entity refuse or fail to provide the Unit within the specified period with the information, data, documents and instruments that should be provided in accordance with the provisions of this law, regulations, instructions and decisions issued pursuant thereto, , or obstructs the Unit in performing its tasks and powers, , i t shall be fined of no less than five thousand dinars and no more than twenty thousand dinars. The fine shall be doubled in the event of recurrence of the violation.

Article (36):

Any violation of any provision of this Law, regulations, instructions and decisions issued pursuant thereto, to which a specific sanction is not stipulated by law, shall be punished by a fine of no less than one thousand Dinars and no more than ten thousand dinars imposed on its perpetrator. Such fine shall be doubled in case of recurrence.

Article (37):

The issuance of a court decision to drop the lawsuit for public right , or to discontinue proceedings, or exempt a person from a sanction, does not preclude pursuing the confiscation of proceeds of crimes of money laundering, associated predicate offences and terrorist financing pursuant to a judicial decision.

Article (38):

- a. Judicial and other competent entities shall cooperate with foreign entities in mutual legal assistance whether in investigations, prosecutions, taking witness statements, and proceedings related to money laundering, associated predicate offences and terrorist financing.
- b. International cooperation shall extend to requests of extradition of accused and convicted individuals, requests of foreign authorities for tracing, freezing or seizing the funds related to money laundering, associated predicate offence or terrorist financing

offences or any proceeds thereof, or any other proceedings, pursuant to the rules set by the laws of the Kingdom, and the bilateral or multilateral agreements ratified by the Kingdom, or based on the principle of reciprocity, without prejudice to the rights of bona fide third party.

- c. If the request for mutual legal assistance involves non-coercive actions, the principle of dual criminality shall not be used as a condition to mutual legal assistance in this case.
- d. The Ministry of Justice shall be the concerned authority in the Kingdom for the execution of mutual legal assistance and other international cooperation requests.

Article (39):

- a. Competent judicial authorities may order the implementation of requests of competent foreign judicial authorities to seize and confiscate proceeds related to money laundering, associated predicate offences, or terrorist financing, as well as the instrumentalities used or intended to be used, pursuant to rules set by the laws in force and bilateral or multilateral agreements ratified by the Kingdom provided that does not contradict with the Legislation in force.

b. The total amount of funds relative to which a final confiscation judgment has been issued according to the provisions of this law, shall be distributed in accordance with agreements concluded in this regard.

Article (40):

Provisions related to confidentiality including banking secrecy, stipulated in any other law, shall not preclude the implementation of any of the provisions of this law.

Article (41):

- a. The Council of Ministers, upon the recommendation of the Committee, may establish one or more technical committees for the implementation of United Nations Security Council resolutions related to terrorism, terrorist financing, and the financing of the proliferation.
- b. The Technical Committee established in line with the provisions of paragraph (a) of this article shall submit proposals for the designation of persons, groups and entities on the United Nations lists in accordance with relevant United Nations Security Council Resolutions.
- c. Financial institutions, designated non-financial businesses and professions, and any other persons shall freeze, without delay or prior notice, funds and economic resources wholly or partly owned by a

designated person, group or entity and that are held or controlled, directly or indirectly by any of the following:

1. Any person, group, or entity that was listed by the Technical Committee pursuant to paragraph (b) of this Article;
 2. Any person, group or entity designated pursuant to relevant United Nations Security Council Resolutions on terrorism, terrorist financing, and the financing of the proliferation.
- d. With the exception of cases set out in the instructions issued in line with the provisions of paragraph (f) of this Article, all persons are prohibited from making funds, assets, economic or financial resources, financial services or other related services whether in whole or in part, directly or indirectly, available to, or for the benefit of, any of the persons referred to in this article or for those who work on their behalf or upon their directions,
- e. There shall be no criminal, civil, or administrative liability for any person that freezes funds and economic resources in line with the provisions of this Article.
- f. The Committee shall issue instructions regulating the procedures for listing persons, groups and entities on sanctions lists, designation proposals and exceptions to the freezing obligation.
- g. Any person that violates the provisions of Paragraph (c) and (d) of this Article law shall be punished by imprisonment for a period not exceeding three years, or with a fine of no less than one hundred thousand Dinars or by both penalties.

Article (42):

The Unit shall be the legal and actual successor of the Anti Money Laundering and Counter Terrorist Financing Unit established pursuant to the provisions of the Anti Money Laundering and Counter Terrorist Financing Law no. (46) of the year 2007 and it shall replace it in all its rights and obligations.

Article (43):

The Council of Ministers shall issue the necessary regulations to implement the provisions of this Law.

Article (44):

Anti-money laundering and counter terrorist financing law number (46) of 2007 shall be repealed, provided that regulations, instructions, and decisions issued pursuant thereto, remain in effect until they are amended, repealed or replaced with others in line with the provisions of this Law.

Article (45):

The Prime Minister and the Ministers are entrusted with the implementation of the provisions of this Law.