

No. 20 of 2007

AN ACT TO AMEND THE FINANCIAL TRANSACTIONS REPORTING ACT TO ENABLE THE COMMISSION TO COOPERATE WITH OTHER FINANCIAL REGULATORS AND TO REMOVE THE REQUIREMENT FOR ANNUAL EXAMINATION BY THE COMMISSION

[Date of Assent – 20th March, 2007]

Enacted by the Parliament of The Bahamas.

Short title 1.(1)This Act which amends the Financial Transactions Reporting Act may be cited as the and com-Financial Transactions Reporting (Amendment) Act, mencement. 2007. Ch. 368. (2)This Act shall be deemed to have come into force on the 2nd day of January, 2007. 2. Paragraph (b) of section 43 of the Amends principal Act is amended by the deletion of the words section 43 "on an annual basis and". of the principal Act. Subsection (8) of section 45 of the Amends principal Act is repealed and replaced as follows section 45 of the (8)The Commission may principal Act. operate with any other regulatory authority in The Bahamas, including, by sharing information that it has acquired in the course of its duties or in the exercise of

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its functions under this or any other law where it considers such cooperation or information may be relevant to the function of such other regulatory authority, or as a necessary part of a framework for consolidated supervision, oversight or regulation of the financial services sector."