

Remarks by Mr. Eric Scott to the PAB ICAJ GLC Seminar at the Knutsford Court Hotel on Wednesday January 24, 2018 at 5.30 p.m.

Ms Marlene McIntosh, Chairperson, Mr Sixto Coy, Vice President ICAJ, Ms Candice Williams, General Counsel, GLC, Fellow Practitioners, Ladies and Gentlemen.

First of all, let me apologize for the absence of our President, Mr. Eric Crawford. Up to yesterday when the Board met he had every intention of being here. Unfortunately, he has been called away to another important meeting. Secondly Mr. Alan Wood had to attend a special meeting of the General Legal Council for 5.00 p.m. today. He is the current Chairman of the Council.

I am glad that you were able to respond to the relatively short notice for this Seminar.

The Seminar is being done in response to an enquiry made of the PAB by the GLC regarding the possibility of the examination of Attorneys as required by the POCA and the Regulations thereunder being carried out by Registrants.

As you know in 2013 a DNFI(DESIGNATED NON FINANCIAL INSTITUTION) Order was affirmed in the House of Representatives and Senate which classified Registrants as DNFI's . This Order was in the Jamaica Gazette. A similar process took place for Attorneys.

You are all aware of this Order as the Form you will out each January for submission with your fees incorporates the content of the Order. The Form requires you to state whether you carry out any of six (6) functions. If you do any one of them you are required to do certain things which are set out in the Act.

To assist the process the Board "developed" Anti Money Laundering Guidance Notes for the guidance of the profession. I say "developed" because the PAB like some other DFNI bodies attempted to develop their own guidelines. At the time in 2014, the BOJ was benefitting from a Overseas Technical Assistance (OTA) programme with the US Department of Treasury. The person at the BOJ driving this was Mr. Robin Sykes who is with us again today. The person from the US Department of Treasury dealing with Compliance was Ms Susan Berger. She advised that rather than spend time and resources in pursuing the development of our guidelines we should use the legal profession guidelines as a Template. This we did after seeking and receiving the go ahead from the GLC by kind courtesy of Mr. Alan Wood.

If you look in the early section of the Guidelines you will see the acknowledgement by the Board to the GLC for the use of their template.

It is for three reasons therefore that the PAB and ICAJ are very happy to host this Seminar.

Firstly to thank the GLC for helping us in the “development” of our Guidelines.

The second is to grasp a business opportunity for Registrants. Registrants will be selected by each attorney who will negotiate with the Registrant the fees for the compliance activity to be carried out. So registrants can enjoy additional work if they so desire.

The third is the process of examination of an attorney’s records to determine compliance will require Registrants to familiarize themselves even more with POCA AML and the requirements of the legislation. If you read the Guidelines on the Board’s website and compare it with that on the GLC website you will see the similarity. So in ensuring compliance on the part of the attorney you can make sure that you can guide yourself and others as to the requirements of POCA.

The PAB therefore looks forward to hearing from Ms Candice Williams of the GLC and Mr. Robin Sykes of the FID. We thank Mr. Sykes for his continuing help to the PAB.

