



BERMUDA

PROCEEDS OF CRIME (ANTI-MONEY LAUNDERING AND ANTI-TERRORIST FINANCING) AMENDMENT REGULATIONS 2026

BR 70 / 2026

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The Minister responsible for justice, in exercise of the power conferred by section 49(3) of the Proceeds of Crime Act 1997 and section 12A of the Anti-Terrorism (Financial and Other Measures) Act 2004, makes the following Regulations:

Citation

1 These Regulations, which amend the Proceeds of Crime (Anti-Money Laundering and Anti-Terrorist Financing) Regulations 2008 (“the principal Regulations”), may be cited as the Proceeds of Crime (Anti-Money Laundering and Anti-Terrorist Financing) Amendment Regulations 2026.

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Amends regulation 2

2 Regulation 2 of the principal Regulations is amended by inserting the following in their proper alphabetic places—

“CPF” means counter-proliferation financing;

“proliferation financing” means the provision of funds or financial services for use, in whole or in part, in the manufacture, acquisition, development, export, trans-shipment, brokering, transport, transfer, stockpiling of or otherwise in connection with the possession or use of, chemical, biological, radiological or nuclear (“CBRN”) weapons, including the provision of funds or financial services in connection with the means of delivery of such weapons and other CBRN-related goods and technology for non-legitimate purposes in contravention of international sanctions obligations in operation in Bermuda;”.

Amends regulation 6

3 Regulation 6 of the principal Regulations is amended—

- (a) in paragraphs (1)(c) and (5) by deleting “or terrorist financing” and substituting “, terrorist financing or proliferation financing”;
- (b) in paragraph (3)(b) by deleting “and terrorist financing” and substituting “, terrorist financing and proliferation financing”.

Amends regulation 8

4 Regulation 8 of the principal Regulations is amended in paragraphs (3)(b) and (c) by deleting “or terrorist financing” and substituting “, terrorist financing or proliferation financing”.

Amends regulation 9

5 Regulation 9 is amended in paragraph (1)(d) by inserting “or pursuant to the International Sanctions Act 2003 or any regulations made thereunder” after “the Anti-Terrorism (Financial and Other Measures) Act 2004”.

Amends regulation 10

6 Regulation 10 of the principal Regulations is amended

- (a) in paragraph (1A)—
 - (i) subparagraph (a) by deleting “and of terrorist financing” and substituting “, terrorist financing and proliferation financing”;
 - (ii) subparagraph (b) by deleting “or of terrorist financing” and substituting “, terrorist financing or proliferation financing”;
- (b) in paragraph (4)(a)(i)—

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- (c) by deleting “and terrorist financing” and substituting “, terrorist financing and proliferation financing”.

Amends regulation 11

7 Regulation 11 of the principal Regulations is amended—

- (a) in paragraph (1)(ab) by inserting “, proliferation financing” after “terrorist financing”;
- (b) in paragraph (1)(b) by deleting “or terrorist financing” and substituting “, terrorist financing or proliferation financing”;
- (c) in paragraph (3)(c) by deleting “and anti-terrorism financing controls” and substituting “, anti-terrorism financing control and counter-proliferation financing control”;
- (d) in paragraph (3B)(c) by inserting “or breaches of international sanctions obligations” after “AML/ATF offences”.

Amends regulation 12

8 Regulation 12 of the principal Regulations is amended—

- (a) in the proviso of paragraph (1)(a)—
 - (i) by deleting “and terrorist financing” and substituting “, terrorist financing and proliferation financing”;
 - (ii) by deleting “AML/ATF” and substituting “AML/ATF/CPF”;
- (b) in paragraph (2)(b) by deleting “and terrorist financing” and substituting “, terrorist financing and proliferation financing”.

Amends regulation 12A

9 Regulations 12A of the principal Regulations is amended—

- (a) by deleting “and terrorist financing” and substituting “, terrorist financing and proliferation financing”;
- (b) in paragraph (b) by deleting “and money laundering and terrorist financing” and substituting “, money laundering, terrorist financing and proliferation financing”;
- (c) in paragraph (c)—
 - (i) by deleting “and anti-terrorist financing” and substituting “, anti-terrorist financing and counter-proliferation financing”;
 - (ii) by deleting “or anti-terrorist financing” and substituting “, anti-terrorist financing or counter-proliferation financing”.

Amends regulation 14A

10 Regulation 14A of the principal Regulations is amended—

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- (a) in the provisions provided below by deleting “AML/ATF” and substituting “AML/ATF/CPF”—
paragraph (1), where it occurs twice;
paragraphs (2)(a), (a)(i), (ii), (iii) and the proviso;
paragraphs (4)(a), (b) and (c).
- (b) in paragraph (2)(b) and (c) by deleting “and terrorist financing” and substituting “, terrorist financing and proliferation financing”.

Amends regulation 16

11 Regulation 16 of the principal Regulations is amended—

- (a) in paragraphs (1)(f) and (5) by deleting “and terrorist financing” and substituting “, terrorist financing and proliferation financing”;
- (b) in the provisions provided below by deleting “or terrorist financing” and substituting “, terrorist financing or proliferation financing”—
paragraph (2)(a)(iii);
paragraph (2)(b);
paragraphs (2)(d)(i) and (ii).

Amends regulation 17

12 Regulation 17 of the principal Regulations is amended in paragraphs (a) and (d) by deleting “or terrorist financing” and substituting “, terrorist financing or proliferation financing”.

Amends regulation 17A

13 Regulation 17A of the principal Regulations is amended in subsection (2) by deleting “AML/ATF” where it appears and substituting “AML/ATF/CPF”.

Amends regulation 18

14 Regulation 18 of the principal Regulations is amended—

- (a) in paragraph (1)(a) by deleting “and terrorist financing” and substituting “, terrorist financing and proliferation financing”;
- (b) in paragraphs (1)(b) and (2)(a) by deleting “or terrorist financing” and substituting “, terrorist financing or proliferation financing”;
- (c) in paragraph (2)(b) by deleting “or anti-terrorist financing” and substituting “, anti-terrorist financing or counter-proliferation financing”.

Amends the Schedule

15 The Schedule to the principal Regulations is amended in paragraph 1(c) by deleting “or terrorist financing” and substituting “, terrorist financing or proliferation financing”.

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FINANCING) AMENDMENT REGULATIONS 2026**

Made this 22nd day of June 2026

Minister of Justice

[Operative Date: 22 June 2026]