



An Roinn Dlí agus Cirt  
Department of Justice

# Anti-Money Laundering Compliance Unit (AMLCU)

## Annual Report 2022

[www.amlcompliance.ie](http://www.amlcompliance.ie)

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## Acronyms

2010 Act as amended	Criminal Justice (Money Laundering and Terrorist Financing) Act 2010 as amended
AML/CFT	Anti-Money Laundering and Counter Financing of Terrorism
AMLCU	Anti-Money Laundering Compliance Unit in the Department of Justice
AMLSC	Anti-Money Laundering Steering Committee (chaired by the Department of Finance)
CAB	Criminal Assets Bureau
CAR	Competent Authority Report (under s.63 of the 2010 Act as amended)
CDD	Customer Due Diligence
DAB	Designated Accountancy Body (a prescribed accountancy body)
DNFBPs	Designated Non-Financial Businesses and Professions
EDD	Enhanced Due Diligence
EU	European Union
FATF	Financial Action Task Force
FIU	Financial Intelligence Unit Ireland (FIU Ireland)
GoAML	Software for FIUs developed by the United Nations Office on Drugs and Crime
HVGD	High Value Goods Dealer
ML/TF	Money Laundering / Terrorist Financing

MoU	Memorandum of Understanding
PMC	Private Members Club
RBO	Central Register of Beneficial Ownership of Companies and Industrial and Provident Societies
SRB	Self-Regulating Body
S.I. (or SI)	Statutory Instrument
STR	Suspicious Transaction Report
TCSP	Trust or Company Service Provider

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## Introduction

This 2022 Annual Report has been prepared by the Anti-Money Laundering Compliance Unit (AMLCU) of the Department of Justice under section 65 of the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010 as amended (the 'Act'). Under section 65 of the Act, a competent authority shall include, in each annual report published by the authority, an account of the activities that it has carried out in performing its functions under this Act during the year to which the annual report relates.

Under section 60 of the Act, the Minister for Justice is a competent authority. The Minister for Justice has delegated the Minister's competent authority functions under section 108 of the Act to officials in the Anti-Money Laundering Compliance Unit in the Department. The AMLCU supervises certain designated non-financial businesses and professions that are required to take measures to ensure their businesses are not being used for money laundering and/or terrorist financing. There are multiple supervisors of designated persons in Ireland including the Central Bank (financial sector), Property Services Regulatory Authority (property service providers), Legal Services Regulatory Authority (barristers), Law Society (solicitors) and Designated Accounting Bodies (accountants.) The AMLCU is the supervisor by default where there is no existing regulator for a particular category of obliged entities in Ireland.

The framework in Ireland to prevent money laundering and terrorist financing happening in the State derives from Ireland's participation both in the Financial Action Taskforce (FATF) and in the European Union (EU). These two international bodies set the standards for measures to be implemented by countries to prevent financial and non-financial businesses and professions being used for money laundering and terrorist financing. Legal obligations in Ireland are set out in the Act.

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## Designated Persons supervised by the AMLCU

Section 60 of the Act sets out which competent authorities are responsible for supervising the various categories of designated persons. The AMLCU is responsible for supervising those designated persons for which there is no existing regulator for that category of business/profession. The various designated persons that were under the AMLCU supervisory remit in 2022 are set out in Table 1 below.

**Table 1: Designated Persons and Competent Authorities<sup>1</sup>**

Designated Persons	Competent Authority
Regulated Credit and Financial Institutions (including some TCSPs which are subsidiaries of regulated entities)	Central Bank of Ireland
Solicitors	Law Society
Barristers	Legal Services Regulatory Authority (LSRA)
Property Service Providers	Property Services Regulatory Authority (PSRA)
Accountants (including some TCSPs in specific circumstances)	6 Designated Accounting Bodies (DABs)
Any designated person who is not subject to supervision by another regulator: <ul style="list-style-type: none"><li>- Dealers in High Value Goods (HVGs)</li><li>- Trust or Company Service Providers (TCSPs) not otherwise supervised</li><li>- Notaries public (certain services)</li><li>- Art Traders and Art Intermediaries</li><li>- Tax Advisors and External Accountants not otherwise supervised</li><li>- Gambling service providers (private members clubs, bookmakers, on-course gambling and online gambling providers)</li></ul>	Minister for Justice (delegated to the AMLCU)

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<sup>1</sup> In the case of Notaries: only where they are neither practicing Solicitors or Barristers shall they come under the supervision of Minister for Justice through the Anti-Money Laundering Compliance Unit (AMLCU); For Notaries that are also practising solicitors – the Law Society of Ireland; For Notaries that are also practising barristers – the Legal Services Regulation Authority.

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## Regulatory Investigations

The AMLCU supervises the following designated persons: High Value Goods Dealers (HVGDs) (car dealers, boat dealers, jewellers, gold bullion dealers etc.), Trust or Company Service Providers (TCSPs) not supervised by the Central Bank or designated accountancy bodies, gambling service providers (bookmakers, online, on-course), notaries public in respect of certain services, and tax advisors and accountants not otherwise supervised.

Designated persons must take various actions to ensure their business is not being used for either money laundering or terrorist financing. This includes, inter alia, having a business risk assessment and appropriate policies and procedures and training in place. Table 2 below sets out the key sections of the Act, the obligations on designated persons and the offences committed in the case of non-compliance.

Regulatory investigators of the AMLCU, who are appointed as authorised officers under the Act, carry out inspections on designated non-financial businesses and professions for which the AMLCU is the supervisor. At an inspection, the regulatory investigator typically inspects a business's documentation, sample transactions and interviews staff. The regulatory investigator assesses the designated person's compliance or otherwise with their obligations.

**Table 2: Overview of a Designated Person's obligations under the Act**

Section	Obligation on the Designated Person	Offence
Section 30A	Documented Risk Assessment document - identify and assess the risks of money laundering and terrorist financing in relation to the business	<p>A Designated Person who fails to comply with this section commits an offence and is liable—</p> <p>(a) on summary conviction, to a class A fine or imprisonment for a term not exceeding 12 months (or both), or</p> <p>(b) on conviction on indictment to a fine or imprisonment not exceeding 5 years (or both).</p>
Section 30B	Assessment of risk in relation to a customer or transaction in determining the measures to be applied in relation to Customer Due Diligence	<p>A Designated Person who fails to document a determination in accordance with a direction under subsection (2) commits an offence and is liable—</p> <p>(a) on summary conviction, to a class A fine or imprisonment for a term not exceeding 12 months (or both), or</p> <p>(b) on conviction on indictment to a fine or imprisonment not exceeding 5 years (or both).</p>
Section 33/33A/34A	Customer Due Diligence (CDD) - Identification and verification of customers and beneficial owners. Timing of CDD (prior to commencing relationship or carrying out transaction/service). Electronic Money Derogation provisions (where applicable.)	<p>A Designated Person who fails to comply with this section commits an offence and is liable—</p> <p>(a) on summary conviction, to a fine not exceeding €5,000 or imprisonment for a term not exceeding 12 months (or both), or</p> <p>(b) on conviction on indictment, to a fine or imprisonment for a term not exceeding 5 years (or both).</p>



Section 35	Special measures applying to business relationships.	<p>Except as provided by section 36, a Designated Person who fails to comply with this section commits an offence and is liable—</p> <p>(a) on summary conviction, to a fine not exceeding €5,000 or imprisonment for a term not exceeding 12 months (or both), or</p> <p>(b) on conviction on indictment, to a fine or imprisonment for a term not exceeding 5 years (or both).</p>
Section 36A	Examination of background and purpose of certain transactions	<p>A Designated Person who fails to comply with this section commits an offence and is liable—</p> <p>(a) on summary conviction, to a class A fine or imprisonment for a term not exceeding 12 months (or both), or</p> <p>(b) on conviction on indictment, to a fine or imprisonment for a term not exceeding 5 years (or both).</p>
Section 37	Enhanced CDD — politically exposed persons.	<p>A person who fails to comply with this section commits an offence and is liable—</p> <p>(a) on summary conviction, to a fine not exceeding €5,000 or imprisonment for a term not exceeding 12 months (or both), or</p> <p>(b) on conviction on indictment, to a fine or imprisonment for a term not exceeding 5 years (or both).</p>
Section 38A	Enhanced CDD for high risk third countries	<p>A Designated Person who fails to comply with this section commits an offence and is liable—</p> <p>(a) on summary conviction, to a class A fine or imprisonment for a term not exceeding 12 months (or both), or</p>

		(b) on conviction on indictment, to a fine or imprisonment for a term not exceeding 5 years (or both).
Section 39	Enhanced CDD in cases of heightened risk	<p>A Designated Person who fails to comply with this section commits an offence and is liable—</p> <p>(a) on summary conviction, to a class A fine or imprisonment for a term not exceeding 12 months (or both), or</p> <p>(b) on conviction on indictment, to a fine or imprisonment for a term not exceeding 5 years (or both).</p>
Section 40	Reliance on other persons to carry out CDD	A Designated Person who relies on a relevant third party to apply a measure under section 33 or 35(1) remains liable, under section 33 or 35(1), for any failure to apply the measure.
Section 42 & Section 49	Requirement for Designated Persons and related persons to report suspicious transactions and not to tip off or make a disclosure that could prejudice an investigation	<p>s.42: Except as provided by section 46, a person who fails to comply with this section commits an offence and is liable—</p> <p>(a) on summary conviction, to a fine not exceeding €5,000 or imprisonment for a term not exceeding 12 months (or both), or</p> <p>(b) on conviction on indictment, to a fine or imprisonment for a term not exceeding 5 years (or both).</p> <p>s.49: A person who fails to comply with this section commits an offence and is liable—</p> <p>(a) on summary conviction, to a fine not exceeding €5,000 or imprisonment for a term not exceeding 12 months (or both), or</p>

		(b) on conviction on indictment, to a fine or imprisonment for a term not exceeding 5 years (or both).
Section 54	Internal policies and procedures and training	<p>A Designated Person who fails to comply with this section commits an offence and is liable—</p> <p>(a) on summary conviction, to a class A fine or imprisonment for a term not exceeding 12 months (or both), or</p> <p>(b) on conviction on indictment, to a fine or imprisonment for a term not exceeding 5 years (or both).</p>
Section 55	Keeping of records by Designated Persons.	<p>A Designated Person who fails to comply with this section commits an offence and is liable—</p> <p>(a) on summary conviction, to a fine not exceeding €5,000 or imprisonment for a term not exceeding 12 months (or both), or</p> <p>(b) on conviction on indictment, to a fine or imprisonment for a term not exceeding 5 years (or both).</p>

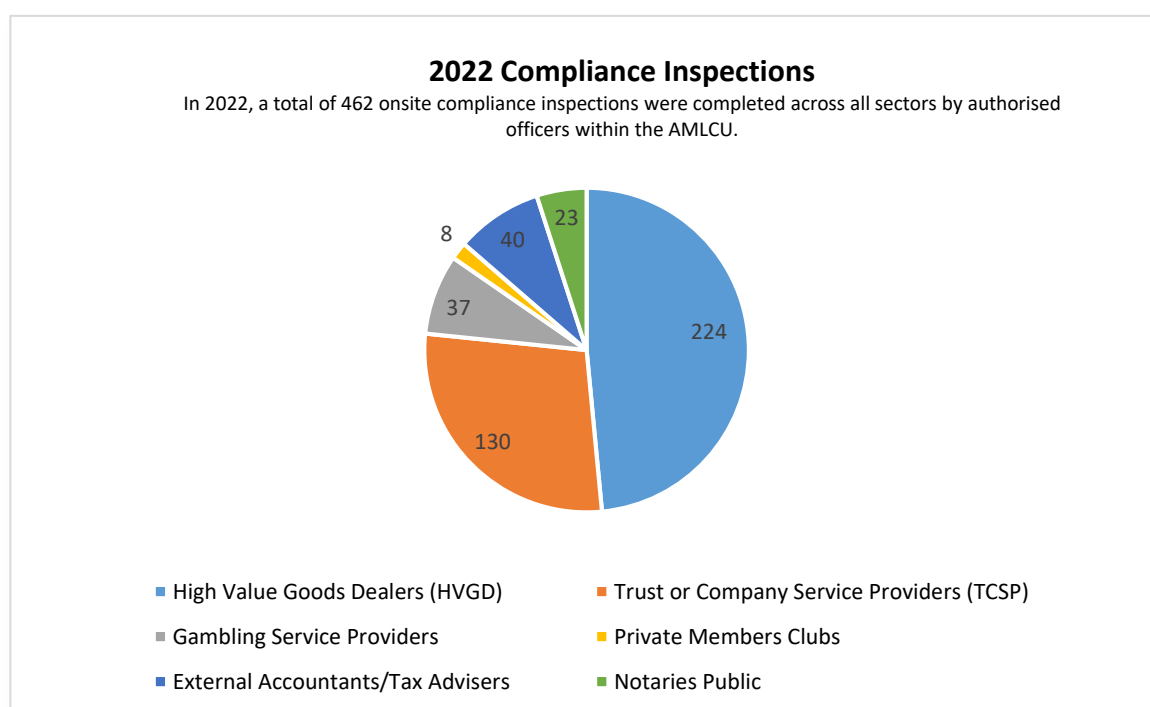
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## Inspections of Designated Persons by the AMLCU in 2022

In 2022, regulatory investigators of the AMLCU carried out a total of 462 inspections of designated persons under the Minister's remit, an increase of 61% on the number of inspections for 2021. This was a combination of onsite inspections and offsite inspections, as was the case prior to the COVID-19 pandemic the majority of inspections are conducted onsite.

Chart 1 illustrates the numbers of designated persons by cohort type that were inspected in 2022.

**Chart 1: Overview of 2022 compliance inspections by cohort**



The breakdown of inspections by cohort was:

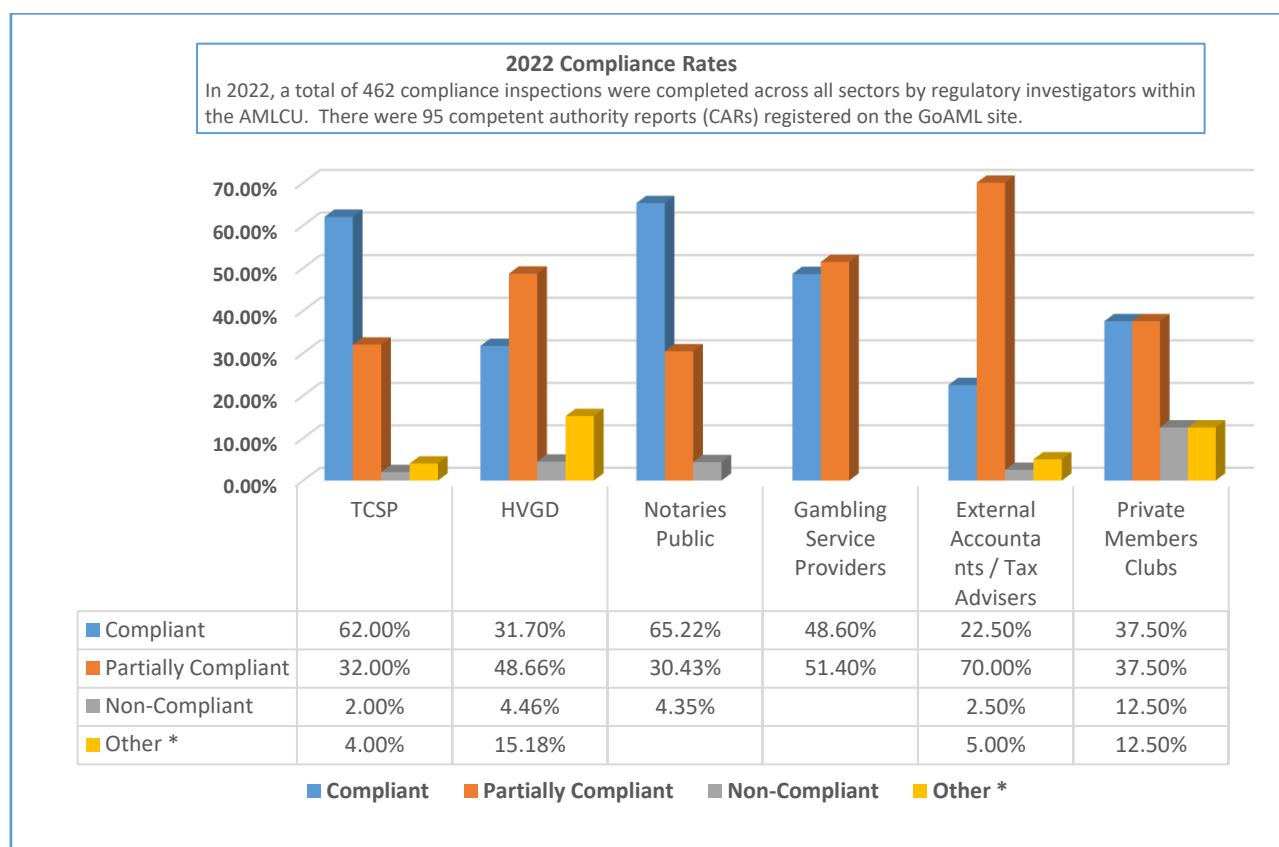
- 130 inspections of TCSPs
- 224 inspections of HVGDs (including car dealers, antique dealers, jewellers, gold bullion dealers, art traders and boat/marine dealers)
- 23 inspections of Notaries Public
- 37 inspections of Gambling Providers
- 40 inspections of Tax Advisors/External Accountants not otherwise supervised
- 8 Private Members Clubs

## Compliance Rates

Following each inspection, the AMLCU regulatory investigator rates the designated person in terms of compliance with their legal obligations on the basis of their findings at inspection.

Chart 2 below sets out the levels of compliance in 2022 by designated person cohort.

**Chart 2: 2022 compliance rates by designated person cohort<sup>2</sup>**



<sup>2</sup> \***Other includes:** Not a designated person; unannounced inspections of a suspected TCSP operating without authorisation; entity no longer trading.

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## **Impact of Covid-19 pandemic on AMLCU activities**

The unwinding of COVID-19 restrictions at the start of 2022 enabled the full resumption of the AMLCUs onsite investigative activities, which were previously severely curtailed in 2020 and 2021 due to the public health restrictions on movement in place in response to the global pandemic. Overall, the lifting of those restrictions in early 2022 also meant the AMLCU carried out more inspections of designated persons in 2022 than in 2020 or 2021.

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## Russian Invasion of Ukraine and Sanctions

The Russian invasion of Ukraine and the subsequent related financial sanctions have given rise to a number of important factors which may impact on the business of a number of designated persons supervised by the AMLCU, in particular those who deal in precious metals (particularly gold) and some Trust or Company Service Providers.

Whilst the AMLCU is not a Competent Authority with respect to sanctions, the AMLCU has engaged with its regulated entities regarding the various sanctions packages. This engagement included issuing five targeted information notices throughout 2022 in order to:

- Raise awareness of the existence of sanctions;
- Guide designated persons towards further information regarding same (such as the Central Bank of Ireland);

as well as:

- Requesting that, where relevant, designated persons review their operations accordingly.

In the course of inspections by the AMLCU, relevant designated persons, where appropriate, were directed to appropriate sources of further information regarding the sanctions packages.

In a broader context, the Cross-Departmental International Sanctions Committee (CDISC), chaired by the Department of Foreign Affairs, coordinates the domestic implementation of sanctions in Ireland. It provides a forum for Departments and Agencies involved in sanctions to discuss questions around effective implementation and to share knowledge. The Department of Justice is a member of the CDISC and participates in the dissemination of information concerning sanctioned persons / entities to those under its supervision.



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## HVGDs Inspections

In 2022, regulatory investigators of the AMLCU carried out a total of 462 inspections of designated persons it supervises - 224 inspections of High Value Goods Dealers: (27 jewellers, 11 Gold bullion dealers, 20 antique dealers, 123 car and heavy machinery dealers, 10 boat/marine dealers and 33 inspections of art traders.

2022 was the first full year where the AMLCU became responsible for supervising those trading or acting as an intermediary in works of art with a value (in a single transaction or series of linked transaction) of €10,000 or more.

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## Authorisation of Trust or Company Service Providers

Under Chapter 9 of the Act, TCSPs not supervised by the Central Bank or a DAB must make an application for authorisation to the AMLCU. At the end of the 2022, a total of 391 TCSPs were recorded as authorised by the AMLCU. The procedures relating to the authorization of TCSPs are detailed and set out in sections 84 to 106 of the Act. Before a TCSP application is authorised by the AMLCU and placed on the TCSP register, significant checks must be undertaken. The application process is detailed and requires submission of multiple documents as set out below.

TCSPs are supervised by the Central Bank, where the TCSP is a subsidiary of a regulated entity and are supervised by Designated Accountancy Bodies (DABs) in specific circumstances (e.g. where the principals are members of a DAB.) Any TCSPs not supervised by the Central Bank or a DAB are supervised by the AMLCU. The AMLCU has a Memorandum of Understanding (MOU) on the supervision of TCSPs with the DABs and with the Law Society. The MOUs clarify who the relevant competent authority of a designated person is in given circumstances. Copies of the MoUs are available on the AMLCU website: [www.amlcompliance.ie](http://www.amlcompliance.ie)

## Authorisation Procedure

Before a TCSP application is authorised by the AMLCU and placed on the TCSP register, supervisory checks must be undertaken. This is in line with Section 88 of the Act.

TCSPs must renew their authorisation every three years. In 2022, the AMLCU processed 59 TCSP authorisation renewals and 56 new authorisation applications.

Regarding revocations, it should be noted that a TCSP may apply, under section 96 of the Act, to have their authorisation revoked (if, for example, it may have ceased trading). Section 97 of the Act provides for the revocation of authorisations by the AMLCU for reasons other than on application of the holder. Section 104 of the Act provides for the preparation of a register of persons holding AMLCU TCSP authorisations. The register of TCSPs authorised by the AMLCU can be found at [www.amlcompliance.ie](http://www.amlcompliance.ie).

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## Suspicious Transaction Reports (STRs)

Under section 42 of the Act, a designated person who knows, suspects or has reasonable grounds to suspect, on the basis of information obtained in the course of carrying on business as a designated person, that another person has been or is engaged in an offence of money laundering or terrorist financing shall report to the Financial Intelligence Unit (FIU Ireland) and the Revenue Commissioners that knowledge or suspicion or those reasonable grounds. FIU Ireland is Ireland's Financial Intelligence Unit and it is located in An Garda Síochána.

Table 3 below was produced by FIU Ireland and sets out the number of STRs received from 2019 to 2022 by business type or profession.

Table 3 – Number of STRs received 2019 - 2022 (Source: FIU Ireland)

		2019	2020	2021	2022
STR*	Accountant	17	11	33	9
	Auditor	21	25	4	1
	Auctioneer	4	2	5	0
	Bank	15,031	19,322	23,323	18,785
	Bureau de Change	189	50	46	108
	Car Dealer	118	61	86	49
	Credit Union	6,047	5,829	4,993	4,246
	Dealer in High Value Goods	35	56	59	130
	E Money Institution	28	351	1,382	931
	Fund	13	17	41	26
	Fund Administrators	43	35	45	35
	Fund Manager	77	48	28	10
	Gambling Service Providers	255	349	559	1,224
	Investment Firm	26	17	21	57
	Investment Intermediary	1	1	2	2
	Life insurance Company	356	279	123	52
	Money Remitter	94	91	58	41
	Notary Public	0	0	1	1
	Other Financial Service Provider	324	316	417	555
	Other Fund Service Provider	7	9	9	18
	Payment Institution	1,685	2,637	3,247	2,338
	Property Service Provider	1	1	0	0
	Retail Credit Firm	99	92	428	480
	Solicitor	8	8	12	13
	TCSP	19	6	12	12
	VASP	0	0	300	6,625
	other	23	8	5	3
		24,521	29,621	35,239	35,751

STReu**	E Money Institution	0	0	1,944	4,881
	Fund Manager	0	0	51	70
	Investment Firm	0	0	0	54
	Life insurance Company	0	0	286	407
	Payment Institution	0	0	476	1,120
	Virtual Asset Service Provider	0	0	716	5,138
	Other Financial Service Provider	0	0	0	0
		0	0	3,473	11,670

Total	24,521	29,621	38,712	47,421
% Change		21%	31%	22%

\* Designation is selected by entity at registration.

\*\*STReu is a specific report, usually submitted by entities located in Ireland and passporting their services to other EU countries, where there is no nexus to Ireland.

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## Registration of Private Members Clubs

Under section 109 of the Act, persons directing Private Members' Clubs (PMCs), at which gambling activities are carried on, are required to register with the AMLCU. Sections 109A-109E of the Act detail various requirements and procedures relating to fit and proper checks of managers and beneficial owners of PMCs, which are required once every three years.

The signing of S.I. 272 of 2022 gave the basis to the requirement for individuals who effectively direct a private members club at which gambling activities are carried on, or, who are beneficial owners of a private members club at which gambling activities are carried on, to hold a valid certificate of fitness. This is required as part of the registration process for PMCs with the Minister for Justice.

Following on from the signing of S.I. 272/2022 a letter was issued in August to all PMCs previously registered with the AMLCU advising them of their revised obligations to register with the Minister and the process to do so. The AMLCU provided advice and support to those PMCs who sought to register, and continues to do so in 2023.

The AMLCU maintains the register of PMCs, at the end of 2022 3 PMCs were recorded on the register.

In 2022, 8 inspections of PMCs were performed by the AMLCU.

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## Direction to comply issued to Designated Persons

Under section 63 of the Act, the AMLCU as a competent authority is required to effectively monitor the designated persons for whom it is a competent authority and to take measures that are reasonably necessary for the purpose of securing compliance by those designated persons with their legal requirements. The AMLCU must consider whether the designated person is able to demonstrate that the requirements of the Act are being met.

Under the Act, a State competent authority may issue a direction (legal instruction) to a designated person, which the designated person must comply with. The most common directions issued by the AMLCU are as follows:

- **Section 68 Direction:** Under section 68 of the Act, a State competent authority may by notice in writing direct a designated person to furnish to the authority an explanation of any documents relating to the designated person.
- **Section 71 Direction:** Under section 71 of the Act, a State competent authority may by notice in writing direct a designated person to discontinue or refrain from engaging in specified conduct or may direct that the designated person take specific actions or establish specific processes or procedures that in the opinion of the authority are reasonably necessary for the purposes of complying with any specified provision of the Act.

Failure by a designated person to take action on foot of a direction issued by the AMLCU may result in prosecution. In 2022, the AMLCU issued a total of 143 directions. Directions are issued on a case by case basis resulting from inspections by authorised officers of the AMLCU who will submit a report and recommendation to the Competent Authority. Having reviewed the report and recommendation, the Competent Authority will decide whether it is appropriate to issue a direction.

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## **Competent Authority Reports (CARs) made by AMLCU regulatory investigators to FIU Ireland and Revenue**

Under section 63(4) of the Act, a competent authority that, in the course of monitoring a designated person, acquires any knowledge or forms any suspicion that another person has been or is engaged in money laundering or terrorist financing shall report that knowledge or suspicion to An Garda Síochána and the Revenue Commissioners.

In 2022, the AMLCU submitted 95 competent authority reports (CARs) to FIU Ireland on GoAML under section 63 of the Act. Chapter 3A of the Act sets out the powers of FIU Ireland.

There was ongoing dialogue throughout 2022 between the AMLCU and the FIU with regard to competent authority reports (CARs) submitted by the AMLCU.

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## **Enforcement under the Act and expansion of the regulatory toolkit**

The Working Group for the consideration of the expansion of the regulatory enforcement toolkit under the Act was formed in 2021 and recommended that the Act should be further amended to provide the AMLCU with the power to issue administrative fines via Fixed Charge Penalty Notices. Governmental approval of the working group recommendations was received. Subsequently a number of offences were identified that could potentially meet the strict liability offences criteria and these were referred to the Office of the Attorney General for legal advice, which was received in November 2022.

As a result of the advice received the offences identified require further review to assess the feasibility of the use of 'strict liability criteria'. The AMLCU will further engage with the Office of the Attorney General in 2023 in relation to this matter



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## Outreach Activities 2022

### Dedicated Website maintained by the AMLCU

The AMLCU website, [www.amlcompliance.ie](http://www.amlcompliance.ie), is a key tool used by the AMLCU to provide information to designated persons on topics related to AML/CFT compliance. The AMLCU uses its website to communicate with designated persons and in July 2020, the website was renovated and relaunched.

The website includes information flyers on risk factors by cohort type, application forms, national risk assessments, FATF guidance on risk-based supervision and information on how to make suspicious transaction reports to FIU Ireland and to Revenue. The website also contains the registers of TCSPs that have been authorised by the AMLCU and PMCs that are registered. The website is updated regularly.

### Outreach to Designated Persons

During 2022, as part of its outreach activities, the AMLCU made a presentation to members of the Faculty of Notaries Public in Ireland and hosted a webinar for tax advisers, as well as presenting to the CAB Postgraduate Diploma in Proceeds of Crime and Asset Investigation. The AMLCU also met with stakeholder associations, such as the Faculty of Notaries and the Irish Taxation Institute, and engaged on an ongoing basis with other stakeholders in the Anti-Money Laundering Steering Committee. Meetings were also held with the interim Gambling Regulator.

### Ongoing Outreach

A *TCSP Supervisor Forum* was established in 2022, chaired by the AMLCU. The forum aims to harmonise the supervision standards among the various competent authorities for the cohort.

A Memorandum of Understanding with the Companies Registration Office relating to a new area of cooperation to identify TCSPs operating without authorisation was agreed in 2022. The AMLCU has been following up on 143 potential unauthorised TCSPs, liaising with both the CEA and FIU.

Other notable outreach activities in 2022 included:

- Ongoing engagement and outreach with representative bodies for the cohorts supervised by the AMLCU, such as the Faculty of Notaries Ireland, the IBA, The Irish Tax Institute;
- Engagement with the interim Gambling Regulator;
- Notifications issued throughout the year to supervised cohorts reminding them of their obligations and providing updates as required;
- Notifications regarding sanctions updates issued to TCSP and Jewelers & Gold Bullion dealers cohorts.

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## Appendix 1: Meaning of Designated Persons

Section 25 of the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010 as amended sets out the meaning of ‘designated person.’ Designated persons are specific types of businesses or professions which are required to comply with the provisions of the Act to ensure they are not being used for money-laundering or terrorist financing.

Under section 25:

Designated person” means any person, acting in the State in the course of business carried on by the person in the State, who or that is—

- (a) a credit institution, except as provided by *subsection (4)*,
- (b) a financial institution, except as provided by *subsection (4)*,
- (c) an auditor, external accountant or tax adviser,
- (d) subject to *subsection (1A)*, a relevant independent legal professional,
- (e) a trust or company service provider,
- (f) a property service provider,
- (g) a casino,
- (h) a person who effectively directs a private members’ club at which gambling activities are carried on, but only in respect of those gambling activities,
- (i) any person trading in goods, but only in respect of transactions involving payments, to the person or by the person in cash, of a total of at least €10,000 (whether in one transaction or in a series of transactions that are or appear to be linked to each other), or
- (j) any other person of a prescribed class.

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## Appendix 2 - Competent Authorities under the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010 as amended

Section 60 of the Act sets out the meaning of competent authority, which is the supervisory body required to monitor specified designated persons. The regulated financial sector is supervised by the Central Bank of Ireland. Other designated persons are termed “Designated Non-Financial Businesses and Professions” (DNFBPs.) The DNFBPs comprise those businesses and professions that are specified in the Act or prescribed by statutory instrument by the Minister and that are required to comply with provisions of the legislation. There are 13 different competent authorities in the DNFBP sector, including the Minister who has delegated competent authority functions to the AMLCU. In the DNFBP, 10 of the supervisory bodies are ‘self-regulating bodies’ namely the prescribed accounting bodies, the Law Society and Bar Council. The other three are the Legal Services Regulatory Authority (which supervises barristers not supervised by the Bar Council), the Property Services Regulatory Authority (see SI 453 of 2016) and the Minister for Justice.

**Section 60 of the Act sets out .—** (1) Subject to *section 61*, a reference in this Part to the competent authority for a designated person is a reference to the competent authority prescribed for the class of designated persons to which the designated person belongs. (2) If no such competent authority is prescribed, a reference in this Part to the competent authority is a reference to the following:

- (a) in the case of a designated person that is a credit institution or a financial institution, the Central Bank of Ireland;
- (b) in the case of a designated person who is an auditor, external accountant, tax adviser or trust or company service provider—
  - (i) if the person is a member of a designated accountancy body, the designated accountancy body, or
  - (ii) if the person is not a member of a designated accountancy body and is a body corporate, or a body of unincorporated persons, carrying out its functions under this Part through officers and members of it who are members of a designated accountancy body, the designated accountancy body;
- (c) in the case of a designated person who is a solicitor, the Law Society of Ireland;
- (d) in the case of a designated person who is a barrister who is a member of the Law Library, the General Council of the Bar of Ireland;
- (e) in the case of any designated person other than a designated person referred to in *paragraph (a), (b), (c) or (d)*, the Minister.

(3) The Minister may prescribe a competent authority for a class of designated persons, for the purpose of *subsection (1)*, only if the Minister is satisfied that the competent authority is more appropriate than the competent authority specified in *subsection (2)* for the class of designated persons, having regard to the nature of the business activities engaged in by that class.