

GOVERNMENT OF ZAMBIA

ACT

No. 16 of 2020

Date of Assent: 11th December, 2020

**An Act to amend the Financial Intelligence Centre
Act, 2010.**

[15th December, 2020]

ENACTED by the Parliament of Zambia.

Enactment

1. This Act may be cited as the Financial Intelligence Centre (Amendment) Act, 2020, and shall be read as one with the Financial Intelligence Centre Act, 2010, in this Act referred to as the principal Act.

Short title
Act No. 46 of
2010

2. Section 2 of the principal Act is amended by the—

Amendment
of section 2

(a) deletion of the definition of “close associate”, “high risk customers”, and “immediate family member”;

(b) deletion of the definitions of “currency”, “designated non-financial business and profession”, “law enforcement agency”, “politically exposed person”, “reporting entity”, “supervisory authority”, “suspicious transactions report” and the substitution therefor of the following:

“ currency ” means the legal tender of the Republic or of a foreign country that is customarily used and accepted as a medium of exchange and may be represented in coin, paper, electronic or virtual form;

“ law enforcement agency ” means—

(a) the Zambia Police Service, established under the Constitution;

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| Act No. 6 of 2018 | (b) the National Anti -Terrorism Centre established under the Anti-Terrorism and Non -Proliferation Act, 2018; |
| Act No. 18 of 2010 | (c) the Immigration Department established under the Immigration and Deportation Act, 2010; |
| Cap. 1 | (d) the Drug Enforcement Commission, established under the Constitution; |
| Act No. 14 of 2001 | (e) the Anti-Money Laundering Investigations Unit established under the Prohibition and Prevention of Money Laundering Act, 2001; |
| Cap. 1 | (f) the Anti-Corruption Commission established under the Constitution; |
| Cap. 321 | (g) the Zambia Revenue Authority established under the Zambia Revenue Authority Act; and |
| | (h) any other investigative institution that the Minister may, on the recommendation of the Centre, prescribe; |

“ prominent influential person ” means—

- (a) an individual who is or has, been entrusted with a prominent public function by a State or an international or local body or organisation but is not of middle or junior ranking and includes—
- (i) a head of State or of Government;
 - (ii) a minister;
 - (iii) a member of an executive organ of a political party;
 - (iv) a magistrate, judge and other senior officials of quasi judicial bodies;
 - (v) a senior military official;
 - (vi) a senior government official; and
 - (vii) a member of the board or an official in senior management of an administrative or supervisory body, or a state owned enterprise or statutory body;

(b) an immediate family member of an individual under paragraph (a) and includes—

- (i) a spouse;
- (ii) a sibling;
- (iii) children and their spouses; and
- (iv) parents; and

(c) a known close associate of an individual under paragraph (a) and includes—

- (i) any individual who is known to have joint beneficial ownership or control of a legal entity or legal arrangement, or any other close business relationship, with an individual referred to in paragraph (a);
- (ii) any individual who has sole beneficial ownership or control of a legal entity or legal arrangement which is known to have been set up for the benefit of an individual referred to in subparagraph (a); and
- (iii) any individual who is closely connected to an individual referred to under paragraph (a), either socially or professionally;

“ reporting entity ” means an institution required to make reports under this Act which is regulated by a supervisory authority, and includes a financial service provider, a designated non-financial business or profession or a virtual asset service provider;

“ supervisory authority ” means—

- (a) the Bank of Zambia established under the Constitution;
- (b) the Pensions and Insurance Authority established under the Pension Scheme Regulation Act, 1996;
- (c) the Securities and Exchange Commission established under the Securities Act, 2016;
- (d) the licensing committee established under the Tourism and Hospitality Act, 2015;

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Act No. 28
of 1996

Act No. 41
of 2016

Act No. 13
of 2015

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- Act No. 21
of 2000
- Cap. 31
- Act No. 13
of 2008
- Cap. 185
- Cap.1
- Act No. 34
of 2010
- Act No. of
2020
- (e) the Registrar of Estate Agents appointed under the Estate Agents Act, 2000;
- (f) the Law Association of Zambia established under the Law Association of Zambia Act;
- (g) the Zambia Institute of Chartered Accountants established under the Accountants Act, 2008;
- (h) the Centre;
- (i) Chief Registrar of Lands appointed under the Lands and Deeds Registry Act;
- (j) any other authority established under any written law as a supervisory authority; and
- (k) an authority that the Minister may prescribe; and
- “suspicious transaction report” means a report submitted on suspected or attempted money laundering, financing of terrorism or proliferation or any other serious offence whether in form of a data message or otherwise; and
- (c) insertion of the following new definitions in the appropriate places in alphabetical order:
- “accountable institution” includes—
- (a) a motor vehicle dealer;
- (b) a property development services provider;
- (c) a safe deposit or custody services provider;
- (d) a cooperative society;
- (e) a travel agent; and
- (g) any other institution that the Minister may prescribe, on the recommendation of the Centre;
- “citizen” has the meaning assigned to the word in the Constitution;
- “competent authority” includes—
- (a) a law enforcement agency;
- (b) a supervisory authority;
- (c) the National Prosecution Authority established under the National Prosecutions Authority Act, 2010;
- (d) the Patents and Companies Registration Agency established under the Patents and Companies Registration Agency Act, 2020;

- (e) the Commissioner of Lands;
- (f) the Zambia Development Agency established under the Zambia Development Agency Act, 2006; Act No. 1 of 2006
- (g) the Registrar of co-operatives appointed under the Co-operatives Act, 1998; Act No. 24 of 1998
- (h) the Registrar of Societies appointed under the Societies Act; Cap. 119
- (i) the Registrar of Non-Governmental Organisations appointed under the Non-Governmental Organisations Act, 2009; Act No. 16 of 2009
- (j) the Zambia Security Intelligence Service established under the Zambia Security Intelligence Act; Cap. 109
- (k) a designated foreign authority; and
- (l) any other authority that the Minister may prescribe, on the recommendation of the Centre;

“designated non-financial business or profession” includes—

- (a) a casino, gaming or gambling operator;
- (b) a trust or company service provider which, as a business, provides any of the following services to third parties:
 - (i) acting as an agent for the establishment of legal persons;
 - (ii) acting as, or arranging for another person to act as a director or secretary of a company, a partner in a partnership or a similar position in relation to other legal persons;
 - (iii) providing a registered office, business address or accommodation, correspondence or administrative address for a company, a partnership or any other legal person or arrangement;
 - (iv) acting as, or arranging for another person to act as, a trustee of an express trust; or
 - (v) acting as, or arranging for another person to act as, a nominee shareholder for another person;