



British Virgin Islands
Financial Services Commission

*minutes of AGM
Commission of S. V. I.*

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This document from the British Virgin Islands Financial Services Commission records how the agency used by SA to register his offshore company was fined for facilitating money laundering in 2015.

Newhaven Corporate Services (B.V.I.) Limited

Enforcement Action

Enforcement Action:

Administrative Penalty \$25,000.00 (/terms/enforcement-action/administrative-penalty-2500000)

Enforcement Summary:

An administrative penalty in the amount of \$25,000.00 was imposed on Newhaven Corporate Services (B.V.I.) Limited for its contraventions of the following sections of the Anti-Money Laundering and Terrorist Financing Code of Practice, 2008: a) section 19 for failing to properly engage in or undertake customer due diligence; b) section 21(1) and 21(2) for failing to review and keep up to date customer due diligence information in the required manner; c) section 29 for failing to adopt relevant measures or additional measures or checks in non-face to face business relationships; and d) section 31(5) for failing to adequately ensure that an introducer reviews and maintains customer due diligence information as required.

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