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LEGAL NOTICE NO. 50 OF 2017

**Money Laundering and Proceeds of Crime (Amendment
of Schedule) Notice, 2017**

Pursuant to section 112 of the Money Laundering and Proceeds of Crime Act, 2008¹, I,

MOEKETSI MAJORO

Minister responsible for finance amend the list of Accountable Institutions by deleting Schedule I as amended² and substituting the following:

“Schedule I**List of Accountable Institutions**

- (a) a financial institution as defined under the Financial Institutions Act, 2012³.
- (b) a designated non-financial business and profession (DNFBP) which include the following:
 - (i) a legal practitioner as defined under the Legal Practitioners Act, 1983⁴;
 - (ii) an accountant as defined under the Accountants Act of 1977⁵;
 - (iii) a casino including internet and ship-based casino;
 - (iv) lottery;
 - (v) a real estate agent;
 - (vi) a dealer in precious metals;
 - (vii) a dealer in precious stones;
 - (viii) a trust and a company service provider which include a person

or business providing any of the following services to a third party:

- (viiia) acting as a formation agent of a legal person;
- (viiib) acting as or arranging for another person to act as a, director or secretary of a company, a partner or a partnership, or a similar position in relation to other legal person;
- (viiic) providing a registered office; business address or accommodation, correspondence or administrative address of a company, a partnership or any other legal person or arrangement;
- (viiid) acting as or arranging for another person to act as a trustee of an express or performing the equivalent function for another firm of legal arrangement; or
- (viiie) acting as or arranging for another person to act as a nominee shareholder for another person;

(c) the following businesses when clients or customers engage in transactions equal to or above the threshold of M50,000.00:

- (i) a dealer in motor spare parts;
 - (ii) a hardware store;
 - (iii) a manufacture; and
 - (iv) a wholesaler;
- (d) a non-profit organization (NPO);
- (e) a provider of mobile money services;
- (f) a person who provide money remittances services;
- (g) a motor vehicle dealership;

- (h) a collective investment scheme;
- (i) a pension fund;
- (j) a co-operative society as defined under the Co-Operatives Act, 2000⁶;
- (k) a person carrying out insurance business under the Insurance Act, 2014⁷;
- (l) a person licensed under the Capital Markets Regulations, 2014⁸; and
- (m) any other person or institution who may be declared as such by the Minister by notice in the Gazette.”.

DATED:

**DR. MOEKETSI MAJORO
MINISTER OF FINANCE**

NOTE

1. Act No. 4 of 2008
2. L.N. No. 30 of 2013 and L.N. No. 112 of 2015
3. Act No. 3 of 2012
4. Act No. 11 of 1983
5. Act No. 9 of 1977
6. Act No. 6 of 2000
7. Act No. 12 of 2014
8. L.N. No. 76 of 2014