

ACT NO. 7 OF 2018

I assent.

J. K. KONROTE
President

[20 April 2018]

AN ACT

TO AMEND THE FINANCIAL TRANSACTIONS REPORTING ACT 2004

ENACTED by the Parliament of the Republic of Fiji—

Short title and commencement

1.—(1) This Act may be cited as the Financial Transactions Reporting (Amendment) Act 2018.

(2) This Act comes into force on a date appointed by the Minister by notice in the Gazette.

Section 40 substituted

2. The Financial Transactions Reporting Act 2004 is amended by deleting section 40 and substituting the following—

“Liability of officer

40.—(1) If a body corporate commits an offence under this Act or any regulations made under this Act, an officer also commits the offence and is liable to the penalty prescribed for the offence, whether or not the body corporate has been prosecuted or convicted, if the officer fails to prove that he or she had taken all reasonable steps to prevent the commission of the offence by the body corporate.

(2) For the purposes of subsection (1), in determining whether things done or omitted to be done by an officer constitute reasonable steps, a court must have regard to—

- (a) what the officer knew, or ought to have reasonably known, about the commission of the offence by the body corporate;
- (b) whether the officer was in a position to influence the conduct of the body corporate in relation to the commission of the offence; and
- (c) any other relevant matter.

(3) For the purposes of this section, “officer” means a director, officer, employee, agent or consultant of the body corporate.”.

Passed by the Parliament of the Republic of Fiji this 19th day of April 2018.