

**Barristers and Accountants AML/ATF Board**  
**Sterling House**  
**16 Wesley Street**  
**Hamilton, HM11**

Mr. Delroy Duncan  
The Bermuda Bar Association  
2<sup>nd</sup> Floor, S. E. Pearman Building  
9 Par-la-Ville Road  
Hamilton HM 11

November 26, 2012

Dear Delroy,

As you are aware, the Barristers and Accountants AML/ATF Board was officially designated as the supervisory body for members of the Bermuda Bar and ICAB via a Designation Order, with effect from August 15, 2012.

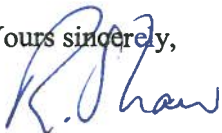
The Designation Order requires all members of the Bar and ICAB to register with the Board within six months of the effective date of the Order, i.e. by February 15, 2013. After that date, firms which have not registered are in breach of Section 9 of the Proceeds of Crime (Anti-Money Laundering and Anti-Terrorist Financing Supervision and Enforcement) Act 2008. That may result in fines of \$25,000 or imprisonment for 12 months (upon summary conviction), or fines of up to \$100,000 and imprisonment for up to 5 years.

The Board was pleased to see a large number of member firms registering voluntarily prior to the Designation Order being issued and was hopeful that the remaining firms or individual members would register soon after the Order was enacted. In an effort to encourage the registration of the remaining firms/individuals, the Supervisor sent a gentle reminder letter on September 28, 2012 (sample attached), asking all those who had not yet done so to submit their registration. The response to this letter, which was sent to approximately 40% of the members of the Bar, was very disappointing.

In an effort to encourage compliance with the regulations, the Supervisor will give a presentation to the members at a CLE meeting of the Bar Association to be held on January 23, 2013, setting out their obligations under the new legislation, in addition to providing your members with other information.

It is not our desire to commence our regulatory role by taking punitive action against members of the Bar that have not registered. Accordingly, I would appreciate it if you would encourage those members that have not yet registered with the Board to do so before the deadline of February 15, 2013. You can accomplish this by sending a reminder to all members of the Bar.

Yours sincerely,



Ronald Shaw  
Chairman

**Barristers and Accountants  
AML/ATF Board  
3 Burnaby Street  
1<sup>st</sup> Floor T.J. Pearman Building  
Hamilton HM 12**

September 28, 2012

Firm Name  
Address

We refer to the attached letter of introduction and the registration form sent to all law firms last December via e-mail on behalf of the Barristers and Accountants AML ATF Board ("the Board") which has been established pursuant to Section 25 of the Bermuda Bar Act 1974 and Section 8A of the Institute of Chartered Accountants of Bermuda Act 1973.

We are currently in the process of establishing a register of regulated professional firms (as required by Section 30(B)(1) of the Proceeds of Crime (Anti- Money Laundering and Anti-Terrorist Financing Supervision and Enforcement) Act 2008, and note that we have not received an application from you as a member of the Bermuda Bar Association. Therefore, we would request that you submit an application to the Board for registration on or before October 30, 2012. The schedule for regulatory visits to firms by the Supervisor is currently being drafted and will be distributed to selected professional firms in due course.

You are invited to contact the undersigned by telephone at 292-5637 or via e-mail at [supervisor.amlatfboard@gmail.com](mailto:supervisor.amlatfboard@gmail.com) to discuss any queries you may have in the interim.

Sincerely,

Cheryl-Ann Mapp  
Supervisor.