

Regulations concerning the Supervisory Board for Measures to Combat the Laundering of the Proceeds of Crime

Translation as of April 2009.

This translation is for information purposes only. Legal authenticity remains with the official Norwegian version as published in Norsk Lovtidend.

Laid down by the Ministry of Finance 13 March 2009 pursuant to section 31 of the Act of 6 March 2009 No. 11 relating to measures to combat money laundering and the financing of terrorism, etc. (Money Laundering Act)

Section 1 The Supervisory Board shall have a minimum of three members and at least one deputy member and shall be appointed for a period of four years. Board members may be reappointed. The Ministry shall nominate one of the members as the Chairman.

Section 2 The Board shall supervise ØKOKRIM's handling of information received pursuant to the Act of 6 March 2009 No. 11 relating to measures to combat money laundering and the financing of terrorism, etc. and the Regulations of 13 March 2009 concerning measures to combat money laundering and the financing of terrorism, etc.

Supervision shall particularly be conducted in relation to ØKOKRIM's compliance with procedural rules laid down in the above provisions. In this connection, the Board shall assess ØKOKRIM's internal guidelines and ensure that these are complied with.

Section 3 In its work, the Board shall attach particular importance to regard for rule of law and personal privacy considerations in connection with ØKOKRIM's handling of information as mentioned above.

Section 4 The Board shall investigate complaints from individuals or organisations regarding ØKOKRIM's handling of information received. The Board may otherwise on its own initiative investigate any matter or circumstance in connection with ØKOKRIM's use of information received.

Section 5 The Board shall each year submit to the Ministry of Finance a report of its activities. The Board may submit specific reports to the Ministry concerning individual matters. If the Board finds grounds for criticism, these shall be specifically reported to the Ministry. Reports sent to the Ministry shall be anonymised.

Section 6 The Members of the Board, its Secretary and other persons who perform work for the Board shall be subject to a duty of secrecy concerning supervisory matters of which they acquire knowledge.

The duty of secrecy shall not preclude the use of information, etc. in connection with the supervisory work. The Board may also send information to the Ministry or to Kredittilsynet if in the course of its supervisory work it becomes aware of matters that may indicate that institutions' provision of information to ØKOKRIM is not in compliance with statutes and regulations. The information sent shall be anonymised.

The Chairman of the Board or a person authorised by him shall decide whether and when external statements may be made.

Section 7 The Board shall itself decide on its working methods and engage necessary secretarial assistance. The Ministry of Finance shall decide the remuneration of the board members and Secretary.

Section 8 These Regulations shall enter into force on the date decided by the Ministry. From the date these Regulations enter into force, the Regulations of 14 June 1995 No. 557 concerning the Supervisory Board for Measures to Combat the Laundering of the Proceeds of Crime shall be repealed.