



Enforcement Action

Enforcement Action: Administrative Penalty \$31,500.00

Name of Entity: Mossack Fonseca & Co. (B.V.I.) Ltd.

Date of Action: 4/11/2016

An administrative penalty in the amount of \$31,500.00 was imposed on **Mossack Fonseca & Co. (B.V.I.) Ltd.** for its contravention of the following sections of the Regulatory Code, 2009 (the "Reg. Code") and the Anti-Money Laundering and Terrorist Financing Code of Practice, 2008 (the "AMLTF Code"):

- a) section 27(1) of the Reg. Code for failing to establish a business continuity policy in accordance with the Regulatory Code;
- b) section 29(2)(k), 30(3), 31 and 32 of the Reg. Code for failing to have in place adequate controls and reliable and secure information systems;
- c) section 19(2) of the AMLTF Code for failing to properly engage in or undertake customer due diligence;
- d) section 20 of the AMLTF Code for failing to engage in proper enhanced customer due diligence;
- e) section 21 of the AMLTF Code for failing to review and keep up-to-date customer due diligence information in the required manner; and
- f) section 30 of the AMLTF Code for failing to ensure that the copies of due diligence documents relied upon were properly certified.