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Royal Decree No. 30/2016 issuing the Anti-Money Laundering and Terrorism Financing Law

📅 June 2, 2016

We are Qaboos bin Said, Sultan of Oman

After reviewing [the Basic Law of the State issued by Royal Decree No. 101/96](#) , the Omani Penal Code issued [by Royal Decree No. 7/74](#) , the [Judicial Authority Law issued by Royal Decree No. 90/99](#) , the Public Prosecution Law [issued by Royal Decree No. 92/99](#) , the [Criminal Procedures Law issued by Royal Decree No. 97/99](#) , the Extradition Law [issued by Royal Decree No. 4/2000](#) , the [Civil Society Law issued by Royal Decree No. 14/2000](#) , the

Banking Law

issued by Royal Decree No. 114/2000 ,
the Anti-Terrorism Law issued by Royal Decree No. 8/2007 , the
Anti-Money Laundering and Terrorism Financing
Law issued by Royal Decree No. 79/2010 , Royal Decree No.
64/2013 approving the Sultanate of Oman's accession to the United
Nations Convention against Corruption
, and Royal Decree No. 27/2014 ratifying the Arab Convention to
Combat Money Laundering and Terrorism Financing , and after
presenting it to the Council of Oman, and based on what is required
Public interest.

We drew what is coming

Article One

It operates in accordance with the provisions of the attached Anti-Money Laundering and Terrorist Financing Law.

Article Two

This decree shall be published in the Official Gazette.

Issued on: 26 Sha'ban 1437 AH
corresponding to: 2 June 2016 AD

Qaboos bin Said, Sultan of Oman

This decree was published in [the Official Gazette No. 1149 issued on 6/5/2016](#) .

Anti-Money Laundering and Terrorist Financing Law

Chapter One Definitions and General Provisions

Article 1

In applying the provisions of this law, the following words and phrases shall have the meaning indicated next to each of them, unless the context of the text requires another meaning:

Committee:

National Committee for Combating Money Laundering and Terrorist Financing.

Chairman:

Chairman of the Committee.

Centre:

National Centre for Financial Information.

Supervisory Authority:

Ministry of Justice, Ministry of Commerce and Industry, Ministry of Housing, Ministry of Social Development, Central Bank of Oman, Capital Market Authority, as the case may be, and any other authority determined by a decision of the Committee.

Competent Authority:

The judicial and security authorities, the Centre, and other authorities concerned with combating money laundering and terrorist financing in the Sultanate.

Funds:

Any type of assets or property, regardless of their value, nature or method of acquisition, regardless of their electronic or digital form, and whether located in the Sultanate of Oman or abroad, and all profits or interest accruing therefrom, whether fully or partially, and including national and foreign currency, securities, commercial papers, real estate or tangible or intangible movable property, and all rights or interests related thereto, and instruments and documents proving all of the above, as well as bank credits, deposits, postal orders, bank transfers and letters of credit, or everything that the Committee considers to be money for the purposes of this law.

Money laundering crime:

any of the acts stipulated in Article 6 of this Law.

Person:

a natural or legal person.

Terrorist act:

Any commission, attempt, participation, organization, planning, or contribution to the commission of any of the following acts, or directing others to commit them, whether committed by a person or a group of persons working for a common purpose:

A- Any act that constitutes a crime in accordance with the relevant agreements or treaties to which the Sultanate is a party.

b- Any act intended to cause death or serious bodily injury to a civilian or other person not taking an active part in the hostilities in situations of armed conflict, when the purpose of such act, by its nature or context, is to intimidate a population or to compel a

Government or an international organization to do or to abstain from doing any act.

C- Any act considered terrorist under the Anti-Terrorism Law, or any other law.

Terrorist:

Any natural person, whether in the Sultanate of Oman or abroad, who commits, attempts, participates in, organizes, plans, or contributes to committing a terrorist act, or directs others to do so, by any direct or indirect means.

Terrorist organization:

a group of terrorist persons, and any organization considered terrorist under any other law.

Crime of financing terrorism:

any of the acts stipulated in Article 8 of this Law.

Trust Fund:

A legal relationship whereby a testator places assets under the control of a trustee for the benefit of a beneficiary or for a specific purpose, and those assets constitute separate assets from the trustee's estate, and the right to the trustee's assets remains in the name of the testator or in the name of another person on behalf of the testator.

Legal arrangements:

a legal relationship that arises between several parties under an agreement, including trusts and similar legal arrangements.

Financial institution:

Any person who carries on a commercial business in one of the

activities stipulated in Article 3 for the benefit of the customer or on his behalf.

Non-financial businesses and professions:

any business stipulated in Article 4 of this Law.

Non-profit associations and organizations:

Any group with an organization established in accordance with the Civil Associations Law, which collects or spends funds for charitable, religious, cultural, social, educational, solidarity, or any other purpose, and includes foreign branches of international non-profit associations, organizations, and organizations.

Predicate crime:

Any act that constitutes a crime according to the law in the Sultanate of Oman, and any act committed outside the Sultanate of Oman that constitutes a crime according to the law of the country in which the crime was committed and Omani law.

Proceeds of crime:

funds derived or obtained from a predicate offence, directly or indirectly, including profits, privileges, economic benefits and any similar funds, converted in whole or in part into other funds.

Means:

tools, media, and other items that have been used, intended to be used, or intended to be used in any way to commit the crime of money laundering, a predicate crime related to it, or a crime of financing terrorism.

Business Relationship:

Any ongoing commercial or financial relationship that arises

between financial institutions, non-financial businesses or professions, associations and non-profit bodies, and their client, in connection with the activities or services they provide to him.

Transaction:

Any transaction of financial institutions or non-financial businesses and professions stipulated in Article 5 of this Law.

Client:

Every person:

A- Arrange or conduct a transaction for him or open an account for him.

b- Sign a transaction or account.

C- To assign or transfer to him an account, rights or obligations in a transaction.

d- He is authorized to conduct a transaction or control an account.

E- He shall initiate any of the procedures stipulated in clauses (A-D) of this definition.

And - determined by the regulatory authority.

Freezing or seizure:

a temporary ban on the transfer, conversion, exchange or disposal of funds pursuant to an order issued by a competent judicial authority, while they remain the property of the person who has an interest in them at the time of the ban.

Confiscation:

The permanent deprivation and deprivation of funds resulting from a money laundering crime, the predicate crime associated with it, the crime of financing terrorism, or the means, pursuant to a final judgment issued by a competent court.

Beneficial Owner:

The natural person who owns or exercises ultimate effective control over the Customer, directly or indirectly, and includes the natural person on whose behalf the transaction is conducted, as well as the natural person who exercises ultimate effective control over a legal person or legal arrangement.

Account:

A facility or arrangement under which a financial institution performs one or more of the following:

A- Accepting money deposits.

B- Providing money withdrawal or transfer operations.

c- Paying negotiable or transferable instruments or orders drawn on another person, or collecting negotiable or transferable instruments or payment orders on behalf of another person.

D- Renting safes.

Correspondent Relationship:

A relationship between two financial institutions, one of which is the correspondent institution and the other the respondent institution, in which the former acts as an agent or intermediary for the latter, and it

executes or conducts the following payments or transactions for the latter's clients (third party):

A- Executing the payment for the benefit of a third party.

B- Trade finance and its cash settlements.

C- Liquidity management and short-term borrowing or investment needs in a specific currency.

Third Party Payment Account:

A correspondent account used directly by a third party to conduct transactions on their behalf.

Electronic transfer:

Any transaction conducted by a financial institution on its own or through an intermediary institution by electronic means with the aim of making funds available to a beneficiary in another financial institution, whether the originator and beneficiary are one person or two different persons.

Transferor:

A person who issues an order to a financial institution to make an electronic transfer, whether or not he has an account with it.

Shell bank:

Any bank that has no physical presence in the country or region in which it is established, licensed by it, and is not affiliated with a financial group subject to uniform and effective regulation and supervision.

Bearer negotiable instruments:

monetary instruments in document form such as traveller's cheques and negotiable instruments including cheques, promissory notes and payment orders issued to or endorsed to bearer without restriction, or issued to a fictitious payee or in another form, the right of use of which passes upon delivery, as well as incomplete instruments including cheques, promissory notes and signed payment orders from which the name of the payee is omitted or not mentioned.

Undercover operation:

An investigative method in which a law enforcement officer assumes an identity other than their true identity or plays a hidden or false role to obtain evidence or information regarding criminal activity.

Controlled delivery:

A method by which the competent authority allows, under its supervision, the entry, transit, transit or exit of illicit or suspicious funds or proceeds of crime into, through or from the territory of the Sultanate, with the aim of investigating a crime and identifying its perpetrators.

Financial Group:

A group consisting of a parent company, or any other legal person, that exercises control over the rest of the group, and coordinates the functions therein to implement supervision of the group and its branches under the main principles of financial control or subsidiaries and subject to the policies and procedures of combating money laundering and terrorist financing at the group level.

Article 2

For the purposes of this Law, money laundering and terrorist financing offences are not political offences, offences connected with a political offence or offences motivated by political motives.

Article 3

Financial institutions are subject to the provisions of this law when they carry out any of the following activities:

A- Receiving deposits and other payable funds from the public, including private banking services and lending, financial transactions including dealing in securities, financing, financial leasing, money or value transfer services, buying, selling and exchanging currencies, issuing and managing means of payment, guarantees or obligations.

b- Trading, investing, operating or managing funds, options and futures contracts, foreign exchange and interest rate operations, other financial derivatives or tradable financial instruments.

C- Participating in issuing securities and providing financial services related to these issuances.

D- Managing funds and portfolios of all kinds.

E- Preserving money.

- Insurance business, including insurance companies, brokers and insurance agents.

Z- Any other activity or operation specified by a decision issued by the Committee.

Article 4

The following are considered non-financial businesses and professions according to the provisions of this law:

A- Real estate brokers and agents.

B- Dealers in precious metals and gemstones when they conduct any cash transaction whose value is equal to or exceeds the limit determined by the regulatory authority, whether the transaction is conducted in one stage or in several interconnected stages.

C- Lawyers, notaries public, accountants and auditors, when preparing or executing a transaction for or on behalf of their clients related to any of the following activities:

1- Buying and selling real estate.

2- Money management.

3- Managing bank accounts, savings accounts or securities accounts.

4- Regulating contributions to establish, operate or manage companies.

5- Establishing, operating or managing legal persons or legal arrangements, and buying and selling commercial entities.

D- Service providers to companies and trust funds when they prepare or execute a transaction for or on behalf of their clients related to any of the following activities:

1- Performing the duties of a founding agent for legal persons.

2- Carrying out the duties of a director or secretary of a company, or a partner in a partnership, or a similar role in another legal entity, or arranging for others to do the above.

3- Providing a registered office, business address, residence, correspondence address or administrative address for a legal person or legal arrangement.

4- Acting as a trustee of a trust fund, or performing similar functions for the benefit of a legal arrangement, or arranging for others to do any of the above.

5- Carrying out the duties of a nominal shareholder for the benefit of another person, or arranging for another to do so.

E- Any other activity or operation specified by a decision issued by the Committee.

Article 5

A transaction, in accordance with the provisions of this law, is any purchase, sale, loan, pledge, or any type of credit and its extension, mortgage, gift, transfer, transfer, or delivery, and includes - for example - opening an account, depositing, withdrawing, transferring, or exchanging funds in any currency, whether in cash or by checks, or by payment order or any other instrument, or by electronic means, or any other non-material means, using deposit boxes or any other form of safe deposit, or entering into a trust relationship, or making any payments made or received to fulfill, in whole or in part, any contractual obligation or other legal obligations, or establishing or creating a legal entity or legal arrangement, and any other disposition

of funds, or any other transaction determined by the supervisory authority.

Chapter Two: The Crime of Money Laundering and Terrorist Financing

Article 6

Any person, whether he is the perpetrator of the predicate offence or another person, who intentionally commits any of the following acts, knowing, or ought to have known or suspected that the funds are the proceeds of a crime, shall be deemed to have committed the offence of money laundering:

A- Replacing or transferring funds with the intent to disguise or conceal the nature and source of such illicit proceeds, or to assist a person who committed the original crime to evade punishment.

b- Disguising or concealing the true nature, source, location, disposition, movement, ownership or rights related to funds.

C- Owning, possessing or using the funds upon receipt.

Article 7

Money laundering is a separate crime from the original crime, and a conviction for the original crime does not prevent the accused from being convicted for the money laundering crime that resulted from it. A conviction for the original crime is not required to prove that the funds are the proceeds of the crime.

Article 8

Any person who knowingly and by any means provides or collects funds, directly or indirectly, with the knowledge that they will be used in whole or in part to commit a terrorist act or by a terrorist person or terrorist organization, shall be deemed to have committed the crime of financing terrorism.

This includes financing the travel of individuals to a country other than the one in which they reside or hold citizenship for the purpose of committing, planning, preparing, participating in or facilitating terrorist acts, or providing the necessary funding for training in terrorist acts or receiving such training.

Article 9

The crime of financing terrorism is considered complete whether or not the terrorist act occurs, regardless of the country in which the terrorist act is committed or attempted, and whether or not the funds are used to commit the act.

Article 10

Any person who attempts, participates in, incites or assists in committing the crime of money laundering or financing terrorism shall be considered a principal perpetrator. A legal person shall be liable for that crime if it is committed in its name or on its behalf.

Chapter Three: The National Committee for Combating Money Laundering and Terrorist Financing

Article 11

The Committee shall be established under the chairmanship of the Executive President of the Central Bank of Oman, and the

membership of the competent authorities to be determined by a decision issued by the Council of Ministers.

In order to exercise its powers, the Committee may seek the assistance of any experienced person it deems appropriate.

Article 12

The Committee shall elect, at its first meeting by secret ballot from among its members, a Vice-Chairman, who shall replace him in the event of his absence or the existence of an impediment preventing him from exercising his powers, for a period of two years, renewable.

Article 13

The Committee is responsible for the following:

A- Developing and implementing a national strategy to prohibit and combat the crime of money laundering, financing terrorism, and financing weapons of mass destruction activities, in coordination with the relevant authorities, and following up on its implementation.

b- Identifying and assessing money laundering and terrorist financing risks at the national level.

C- Requesting, collecting and analyzing statistics and other information from the competent authorities to evaluate the effectiveness of the anti-money laundering and counter-terrorism financing system.

D- Ensuring the existence of effective mechanisms for cooperation and coordination between the competent authorities with regard to

the development, implementation and implementation of policies and activities to combat money laundering, financing of terrorism and financing of weapons of mass destruction activities, and following up on their implementation.

E- Studying international treaties and agreements related to combating money laundering and terrorist financing and submitting recommendations regarding them to the Council of Ministers.

- Monitoring global and regional developments in the field of combating money laundering and terrorist financing, providing recommendations on developing general policies and guidelines regarding the crimes of money laundering and terrorist financing, and proposing appropriate amendments to this law.

Z- Developing training and qualification programmes for personnel working in the field of combating the crimes of money laundering and terrorist financing.

h- Coordinating the procedures for assessing the risks of money laundering and terrorist financing with the competent authorities.

d- Raising awareness among financial institutions, non-financial businesses and professions, associations and non-profit organizations about the risks of money laundering and terrorist financing.

J- Coordinating with the National Committee for Combating Terrorism regarding the implementation of the UN Security Council resolutions related to the consolidated lists for freezing the funds of the persons and entities specified therein.

K- Identifying countries that it considers to be high-risk in the field of money laundering and terrorist financing, and the measures that must be taken towards them, and directing the supervisory authorities to verify the commitment of financial institutions, non-financial businesses and professions, and non-profit associations and bodies subject to its supervision to implementing these measures.

L- Preparing a draft of the center's work system and proposing amendments thereto.

M- Adding any other activities or businesses of financial institutions, non-financial businesses and professions, associations and non-profit organizations.

N- Determining the controls, cases, conditions and amount of financial rewards paid to those working in the field of combating money laundering and terrorist financing crimes, and anyone who reports them.

Q- Approving the organizational structure of the committee and its work system.

A- Approving the committee's budget, which is provided by the Ministry of Finance.

F- Submitting an annual report to the Council of Ministers on the Committee's activities.

Article 14

A technical committee shall be established, the appointment of its chairman and members, and the definition of its powers and work

system, shall be issued by a decision of the chairman, after the approval of the committee.

Article 15

The Committee shall have a Secretariat reporting to the Chairman. A decision shall be issued by the Chairman to determine its powers and its Secretary, after the approval of the Committee. The financial regulations and personnel affairs of the Central Bank of Oman shall apply to it.

Chapter Four National Financial Information Center

Article 16

A centre called the “National Financial Information Centre” shall be established, enjoying legal personality and financial and administrative independence, and shall be subordinate to the Inspector General of Police and Customs. A decision shall be issued by him regarding the Centre’s work system after the approval of the Council of Ministers, provided that the existing systems shall continue to be in effect until the Centre’s work system is issued.

Article 17

The Centre shall have an Executive Director who shall be appointed by a decision of the Inspector General of Police and Customs, after the approval of the Council of Ministers, in accordance with the controls and procedures specified in the Centre’s work system.

Article 18

The Centre is responsible for receiving, requesting and analysing reports and information suspected to be related to the proceeds of a crime or suspected to be related or connected to the crime of money laundering or financing terrorism, and receiving other information related to cash transactions, electronic transfers, cross-border declarations and other reports based on the threshold value set by the regulatory authority.

Article 19

The Center may obtain from the parties obligated to report any additional information or documents related to the reports and information it receives, and other information it deems necessary to perform its duties. These parties must provide this information on the date and in the form specified by the Center.

Article 20

Governmental and non-governmental entities in the Sultanate must cooperate with the Centre in performing its duties and provide it with information related to reports and information it receives from within or outside, which it deems necessary to perform its duties without resorting to the provisions relating to confidentiality.

Article 21

The Centre shall provide the reporting entities with the necessary guidelines and instructions regarding the methods of reporting suspicious transactions, its specifications and the procedures to be followed when doing so.

Article 22

The Centre shall notify the regulatory authority if the entities subject to its supervision are obligated to report and do not comply with the obligations stipulated in this Law, in order to take the necessary action in this regard.

Article 23

The Centre shall refer the information and analysis results to the Public Prosecution or the competent authority, when there are sufficient grounds to suspect that the funds relate to the proceeds of a crime or are suspected of being related or connected to the crime of money laundering or financing terrorism, to take appropriate measures in this regard.

Article 24

The Centre shall provide financial institutions, non-financial businesses and professions, associations, non-profit bodies and regulatory authorities with feedback on the reports it receives, in accordance with the rules and controls determined by the Centre. Feedback means reporting on the use or result of the use of the information provided, with the aim of enhancing the effectiveness of implementing anti-money laundering and counter-terrorism financing procedures.

Article 25

The Center - in the event of suspicion of any crime stipulated in this law - may suspend the implementation of the transaction for a period not exceeding 72 (seventy-two) hours to complete the analysis procedures. If the Center finds during this period, and based on the results of the analysis, that there are no sufficient grounds for

suspicion, it must order the cancellation of the suspension of the implementation of the transaction.

Article 26

The Public Prosecution may, upon a request from the Centre, order an extension of the suspension of the execution of the transaction for a period not exceeding 10 days to complete the analysis procedures if it becomes apparent that the transaction is suspected of violating the provisions of this Law.

The Public Prosecution shall order the cancellation of the order to suspend the execution of the transaction if the reasons for suspicion no longer exist.

Article 27

The Center may conclude memoranda of understanding and exchange information with the competent authority on its own initiative or upon its request, subject to the necessary confidentiality rules in this regard. The Center shall have the final decision on whether or not to provide such information to the requesting party.

Article 28

The Centre may exchange information, on its own initiative or upon request, with foreign counterpart centres or entities, subject to the necessary confidentiality rules in this regard and without prejudice to the principle of reciprocity.

The Centre may also conclude memoranda of understanding or agreements with such centres or entities, in accordance with the procedures in force in the Sultanate.

Article 29

It is prohibited to use the information referred to in Articles 27 and 28 for purposes other than combating money laundering, related predicate crimes and terrorist financing.

Article 30

The Center's employees are prohibited from disclosing the confidentiality of information they obtain while performing their duties, or using it for purposes other than those for which it was intended. This prohibition continues after the end of their job service.

Article 31

The Center's employees who, by virtue of their work, have access to the data and information received by the Center are prohibited from holding any position or occupying any job in any other entity or practicing any commercial or professional activity related to their work at the Center, for a period of three (3) years from the date of the end of their service at the Center, in the manner specified by the Center's work system.

Article 32

The Centre shall prepare an annual report on its activities in the field of combating money laundering and terrorist financing, which shall include, in particular, a general analysis of the reports and information related to suspicious transactions it has received and the activities and trends of money laundering and terrorist financing, and shall submit it to the President. It shall also prepare a summary of this report for publication purposes.

Chapter Five Obligations of Financial Institutions, Non-Financial Businesses and Professions, and Non-Profit Associations and Bodies

Article 33

Financial institutions, non-financial businesses and professions, associations and non-profit bodies are obligated to take due diligence procedures and measures, taking into account the results of the risk assessment in accordance with the provisions of Article 34 of this law. Due diligence procedures and measures include the following:

A- Determining and verifying the identity of customers based on reliable and independent sources, documents, data and information issued by official bodies, in the following cases:

- 1- Before establishing a business relationship.
- 2- Before executing a transaction on behalf of a client with whom it does not have an existing business relationship, the value of which is equal to or exceeds the limit set by the regulatory authority, whether the transaction is carried out in one stage or in several interconnected stages.
- 3- Before executing any electronic transfer for the benefit of the customer with whom it does not have an existing business relationship, the value of which is equal to or exceeds the limit set by the regulatory authority.
- 4- When there is suspicion of money laundering or terrorist financing.

5- When there is doubt about the accuracy or insufficiency of the customer's documents and identification data obtained.

b- Identifying and verifying the identity of any person acting on behalf of the client, and what proves the validity of his representation in accordance with the rules in force in this regard.

c- Identifying the identity of the beneficial owners and taking reasonable measures to verify them satisfactorily, and in the case of legal entities and arrangements, determining the ownership and control structure of the customer.

d- Knowing the purpose of the employment relationship and obtaining relevant information as necessary.

E- Updating all information and data stipulated in Clause (A) of this Article related to its clients and beneficial owners whenever necessary, or according to the period specified by the regulatory authority.

It is also committed to taking the measures stipulated in the previous clauses of this article with respect to clients and real beneficiaries who have a business relationship with it on the date of the implementation of this law, at the times it deems appropriate according to the relative importance and risks.

Article 34

Financial institutions, non-financial businesses and professions, associations and non-profit bodies must adhere to the following:

A- Assessing the risks of money laundering or terrorist financing in its field of work, including risks related to the development of modern products and technologies, and maintaining the risk assessment study and information related to it in written form, updating it periodically, and providing it to the supervisory authority for review upon request.

b- Develop and implement enhanced due diligence measures in the event of high risks, and may develop and implement reduced due diligence measures in the event of low risks, provided that there is no suspicion of money laundering or terrorist financing operations.

Article 35

Financial institutions, non-financial businesses and professions, associations and non-profit bodies are prohibited from opening anonymous accounts, or accounts with pseudonyms or fictitious names, or with secret numbers or codes, and it is prohibited to keep them or provide any services to them.

Article 36

Financial institutions, non-financial businesses and professions, associations and non-profit bodies must:

A- Continuously examining and reviewing all relationships and transactions with the client, and verifying that its information matches that which it has regarding its client, his activities, the risks of dealing with him, and the source of his funds and wealth whenever necessary. In the event of high risks, enhanced due diligence measures must be applied, and the degree and nature of monitoring must be increased.

B- Examining and verifying the documents, data and information obtained from the client in accordance with Article 33 of this law on an ongoing basis, and keeping them updated and consistent with existing records.

c- Taking special and adequate measures to address the risks associated with money laundering or terrorist financing related to a business relationship or transactions that are not conducted face-to-face with the customer for identification purposes.

D- Establishing risk management systems to determine whether the client or the beneficial owner is a person exposed to risks by virtue of his position. If the person exposed to risks by virtue of his position is a foreigner, a local person, or a person who holds or has held a prominent position in an international organization, provided that the business relationship with him represents a high risk, it must take the following measures:

1- Obtain the approval of its senior management before establishing or continuing a working relationship with this person.

2- Taking appropriate measures and procedures to determine the source of this person's funds.

3- Conduct enhanced monitoring of the employment relationship.

E- Notifying the Center of the limit transactions whose value is determined by the regulatory authority.

For the purposes of this article, persons exposed to risks by virtue of their positions shall mean:

1- Every natural person who has held or holds a senior position in the Sultanate of Oman or in a foreign country, and his family members and close associates.

2- Any person who is or has been entrusted with a senior position in an international organization, and his family members and close associates.

Article 37

Financial institutions and non-financial businesses and professions may postpone the completion of the process of verifying the identity of the customer or the beneficial owner in accordance with Article 33 of this law under the following conditions:

A- That it be verified as soon as possible after the start of the business relationship or the execution of the transaction.

B- The postponement must be necessary so as not to hinder the normal course of work.

C- That the risks of money laundering or terrorist financing are effectively managed.

Article 38

When entering into a correspondent relationship, financial institutions must take the following due diligence and additional measures:

A- Identifying and verifying the identity of the responding institution.

b- Collecting sufficient information about the responding institution to determine the nature of its activity and evaluate its reputation through publicly available information, the quality of the regulatory process to which it is subject, and whether it is subject to investigations or regulatory procedures related to money laundering and terrorist financing.

C- Evaluation of the anti-money laundering and counter-terrorist financing controls in the responding institution.

D- Obtaining the approval of its senior management before establishing a correspondence relationship.

e- Verifying that the other institution is subject to control procedures to combat money laundering and terrorist financing.

In the event that a payment account is held for the benefit of a third party, the responding institution must ensure that it has identified and verified the identity of all customers who have direct access to the account, and that it is able to provide information relevant to due diligence measures to the corresponding institution upon request.

Z- Not to enter into, or continue, a correspondent relationship with a shell bank.

h- Not to enter into, or continue, a correspondent relationship with a respondent institution that allows its accounts to be used by a shell bank.

Article 39

Financial institutions, non-financial businesses and professions, associations and non-profit bodies are prohibited from establishing or continuing a business relationship or executing a transaction if they are unable to fulfill the obligations stipulated in Articles (33, 35, 36, 37, 38) of this Law, and they must notify the Centre of this.

Article 40

The regulatory authority, in coordination with the Centre, based on the risk assessment, may determine the cases in which the reduced due diligence procedures stipulated in Article 34 of this Law may be applied.

Article 41

Financial institutions, non-financial businesses and professions, associations and non-profit organizations are committed to the following:

A- Examining the backgrounds and purposes of all complex, unusually large transactions, and unusual transaction patterns that have no legitimate, clear economic purposes.

b- Examine all transactions and business relationships and take enhanced due diligence measures commensurate with the degree of risk of persons from countries that do not adequately apply anti-money laundering and counter-terrorist financing systems.

C- Developing policies and procedures to identify, assess and manage the risks of money laundering and terrorist financing arising from modern technologies, business practices, modern means of providing services, or those resulting from the use of modern or

under-developed technologies. In all cases, a risk assessment must be conducted before launching modern products or professional practices or using modern or under-developed technologies.

D- Implementing the measures related to high-risk countries determined by the Committee in accordance with Clause (k) of Article 13 of this Law.

Article 42

Financial institutions, non-financial businesses and professions, associations and non-profit bodies are committed to developing and implementing programs to combat money laundering and terrorist financing, and are committed to applying them to all members of the financial group. These programs must include policies, procedures, systems and internal controls that ensure the following:

A- The existence and application of high efficiency standards when appointing employees.

b- Continuously training employees and informing them of all aspects and requirements of combating money laundering and terrorist financing, and the latest developments and technologies related to them, in a manner that ensures the detection of transactions and activities related to money laundering and the original crime associated with it or terrorist financing, and stating the procedures that must be followed in such cases.

C- The existence of an adequate audit system to verify compliance with policies, procedures, systems and internal control processes, and to ensure that these measures are effective and consistent with the provisions of this law.

Article 43

Financial institutions shall establish and develop mechanisms for exchanging information between themselves and members of the financial group, and protect the confidentiality and use of the information exchanged and safeguard its use.

Article 44

Financial institutions, non-financial businesses and professions, associations and non-profit organizations are committed to the following:

A- Keeping all records, documents, information and data, both local and international, for a period of at least ten years from the date of execution of the transaction. These records must be sufficient and detailed in a way that facilitates tracking each transaction and retrieving it upon request in accordance with the provisions of this law.

b- Keeping records, documents, information and data obtained through the customer due diligence measures stipulated in this chapter, especially account files, business correspondence and the results of any analysis conducted, for a period of at least (10) ten years from the end of the business relationship, or the completion of a transaction for a customer with whom it does not have an existing business relationship.

C- Providing these records, documents, information and data immediately to the judicial authorities, the Centre and the supervisory authorities, each within its area of jurisdiction, upon request. These authorities may, in cases they deem appropriate,

request an extension of the period stipulated in this article.

Financial institutions, non-financial businesses and professions, associations and non-profit bodies may also retain certified copies of the originals of such records, documents, information and data for the aforementioned period, and they shall have the same evidential value as the originals.

Article 45

The provisions of Articles (33, 35, 36, 37, 38, 39, 41, 44) of this Law shall not apply to real estate agents and brokers unless they participate in transactions related to the purchase or sale of real estate for the benefit of their clients.

Article 46

Financial institutions that engage in electronic transfer activity must obtain information about the transfer orderer and the recipient of the transfer, and verify that this information is included in the transfer orders or related messages.

The ordering financial institution is prohibited from executing the transfer if it is unable to obtain this information.

Article 47

As an exception to the provisions relating to the confidentiality of banking transactions and professional and contractual confidentiality, financial institutions, non-financial businesses and professions, associations and non-profit bodies, their chairmen and members of their boards of directors, owners, authorized representatives,

employees, clients/agents, partners and professionals who perform work on their behalf are obligated to immediately notify the Centre in the event of suspicion or when there are reasonable grounds to suspect that they relate to the proceeds of crime, money laundering or financing of terrorism or when attempting to conduct them regardless of their value.

Persons obligated to report shall not be held administratively, civilly or criminally liable for their reporting in accordance with the provisions of this Article.

Article 48

The obligation to report stipulated in Article 47 of this Law shall not apply to lawyers, notaries public, accountants and other professionals, including legal auditors, if the information relating to their clients was obtained by them in the course of their assessment of the client's legal status, or their defence or representation before the courts, arbitration or mediation proceedings, or the provision of a legal opinion on a matter relating to judicial proceedings, including the provision of advice on the initiation or avoidance of such proceedings, whether the information was obtained before, during or after the conclusion of judicial proceedings.

Article 49

Persons obligated to report as stipulated in Article 47 of this Law are prohibited from disclosing, directly or indirectly, and by any means, to the customer, the beneficial owner, or any other party that they have reported, or are about to report, suspicious transactions or information and data related to them, or that there is an investigation into them.

Article 50

Financial institutions must oblige their branches and subsidiaries in which they hold the majority of shares to implement the requirements of this chapter, within the limits permitted by the laws and regulations in force in the country in which the branch or company is headquartered. If those laws do not oblige it to comply with these requirements, the financial institution must notify the supervisory authority of that.

Chapter Six The Regulatory Authority

Article 51

The supervisory authority shall regulate, monitor and supervise the commitment of financial institutions, non-financial businesses and professions, associations and non-profit bodies to the implementation of the provisions of this law and the regulations, decisions and instructions issued in implementation thereof, and the relevant regulations, decisions and instructions, based on the degree of risk, and shall be committed in particular to the following:

A- Collecting information and data from financial institutions, non-financial businesses and professions, associations and non-profit bodies, and conducting field monitoring of them. The supervisory authority may contract with other parties to implement this obligation.

B- Obligating financial institutions, non-financial businesses and professions, associations and non-profit bodies to provide any information and take copies of documents and papers, regardless of the method or place of their storage inside or outside their buildings.

C- Issuing regulations, controls, instructions, guidelines and recommendations to assist financial institutions, non-financial businesses and professions, associations and non-profit bodies to implement the provisions of this law in coordination with the Centre.

D- Effective cooperation and coordination with all relevant authorities to provide assistance in conducting investigations, and in all stages of investigation and trial related to combating money laundering, the predicate crime associated with it, and the financing of terrorism.

E- Effective cooperation with counterpart bodies that perform similar functions in other countries, such as exchanging information and concluding memoranda of understanding.

- Informing the Centre without delay of any information related to suspicious transactions or any other information that may be related to money laundering and the associated predicate crime or financing terrorism, and providing the Centre with the data, information and statistics it requests necessary to exercise its powers.

Z- Implementing unified supervision over the financial group and verifying that foreign branches and subsidiaries of financial institutions, businesses and non-financial professions in which the main company owns the majority of shares adopt and implement measures that are consistent with this law.

H- Establishing and implementing controls and measures regulating the ownership, control, and participation in the management or operation of financial institutions, non-financial businesses and professions, and non-profit associations and bodies, directly or indirectly.

d- Evaluating members of the board of directors, senior management and managers in financial institutions, non-financial businesses and professions, associations and non-profit bodies based on standards of competence and suitability, including those related to experience and integrity.

J- Maintaining statistics on the measures adopted and taken and the penalties imposed within the framework of implementing the provisions of this law.

K- Determining the threshold value of transactions, and verifying the commitment of financial institutions, non-financial businesses and professions, associations and non-profit bodies to notify the Centre about them.

L- Determining the type and extent of measures that must be taken by financial institutions, non-financial businesses and professions, associations and non-profit bodies in accordance with Article 42 of this law, in accordance with the degree of money laundering and terrorist financing risks and the size of the commercial activity.

Article 52

Without prejudice to any penalty stipulated in this Law or any other law, in the event that financial institutions, non-financial businesses and professions, associations and non-profit bodies subject to its supervision violate the provisions stipulated in this Law and the relevant regulations, decisions or instructions, the supervisory authority shall impose one or more of the following measures or penalties:

A- Issuing a written warning.

b- Issuing an order to comply with certain instructions.

c- Issuing an order to submit regular reports on the measures it takes.

D- Imposing an administrative fine of not less than (10,000) ten thousand Omani riyals, and not more than (100,000) one hundred thousand Omani riyals for each violation.

e- Replacing or restricting the powers of compliance officers, managers, board members or controlling owners, including appointing a special administrative supervisor.

- Suspending violators from working in the business sector or in a profession or activity, permanently or temporarily.

Z- Imposing guardianship over her.

H- Suspending, restricting, or cancelling the license to practice the profession or activity.

The supervisory authority must inform the Centre of the measures and penalties taken in this regard, and it may publish them through various means of publication.

Chapter Seven Customs Declaration

Article 53

Every person entering or leaving the Sultanate, who has in his possession currencies or bearer negotiable financial instruments or arranges for their transport into or out of the Sultanate through a postal or shipping service, is obligated to declare them to the Customs Authority if their value reaches the limit determined by the

Committee.

The Customs Authority may request additional information from the person about their source or purpose of use.

Article 54

The Customs Authority shall establish an electronic system to retain the declarations and information stipulated in Article 53 for a period of no less than five years, which may be extended upon request by the competent authority, and the Centre may review and use it.

Article 55

The Customs Authority shall stop the transfer of currencies and negotiable financial instruments for a period not exceeding 45 forty-five days upon suspicion of a money laundering crime and the original crime associated with it or financing terrorism, or upon failure to submit the declaration stipulated in Article 53 of this Law or submitting a false declaration. The Customs Authority shall immediately notify the Centre of this, and the Public Prosecution – upon a request from the Centre – may order its extension for a similar period.

Article 56

Customs employees are obligated to maintain the confidentiality of the information they view or obtain in application of the provisions of this law, and this obligation continues even after the end of their job service. In all cases, this information may only be used for the purposes of implementing the provisions of this law.

Article 57

The Customs Authority shall issue the procedures and instructions related to the implementation of this chapter.

Chapter Eight International Cooperation

Article 58

Without prejudice to the provisions of treaties and agreements to which the Sultanate is a party, or in accordance with the principle of reciprocity, the competent authority and the supervisory authority must cooperate with their counterparts in other countries in the field of legal and judicial assistance, and the extradition of criminals associated with the crime of money laundering and the original crime associated with it and the financing of terrorism, in accordance with the provisions contained in this chapter.

Article 59

Within the scope of implementing the provisions of this law, the National Committee for Combating Terrorism shall establish the procedures to be taken to implement the resolutions issued by the United Nations Security Council, in accordance with Chapter VII of the United Nations Charter on:

A- Preventing and suppressing terrorism and its financing.

b- Preventing, suppressing and halting the proliferation of weapons of mass destruction and their financing.

Article 60

Within the scope of application of the provisions of this law, when requesting legal and judicial assistance and requesting the extradition

of criminals, dual criminality is considered to be fulfilled whether or not the laws of the requesting state include the crime in the category of crimes approved in the Sultanate itself, or whether or not it uses the same term in naming the crime used in the Sultanate.

Article 61

The Public Prosecution is responsible for receiving requests for legal and judicial assistance, and requests for the extradition of criminals, from the competent foreign authorities regarding the crime of money laundering, the original crime associated with it, and the financing of terrorism.

Article 62

The request for legal and judicial assistance or the request for extradition of criminals must include the following information:

A- Determine the requesting party.

b- Determining the party that will conduct the investigation, prosecution or consideration of the case.

C- Determine the party to which the request is directed.

D- Statement of the purpose of the request.

E- The facts supporting the request.

And - any information that may facilitate the identification and tracking of the wanted person, especially his name, social status, nationality, address, and profession.

Z- Any information necessary to identify and trace funds or means.

H- Legal texts that criminalize the act committed and the penalty that can be applied to the perpetrator of the crime.

i- The nature of the assistance requested, and a statement of any specific measures the requesting State wishes to take.

In the following cases, the application must include the data specified for each case:

A- Request for interim measures: Statement of the measures required.

B- Confiscation request: A statement of the facts and the grounds related thereto, in preparation for issuing a confiscation ruling in accordance with the laws in force in the Sultanate.

C- Request to implement an order for a temporary measure or a confiscation ruling:

1- A certified copy of the order or judgment, and a statement of the reasons that led to its issuance, if they are not stated in the order or judgment itself.

2- A document confirming that the order or ruling is enforceable and cannot be appealed in the normal way.

3- A statement of the purpose sought to be achieved in implementing the order or judgment, and the amount sought to be recovered from the value of the funds.

4- Any information related to the rights of others in funds, revenues, means or other things related thereto.

D- Request for extradition of criminals:

1- An arrest or summons order issued by a competent authority if the person has not been convicted, and a copy of the judgment if the person has been convicted, and the judgment must be enforceable and not subject to appeal.

2- A pledge from the requesting state that it will not prosecute, try or punish the person requested for extradition for any crime prior to extradition other than the crime that was the subject of the extradition request.

3- A pledge from the requesting state not to hand the person over to a third state unless the Sultanate agrees to that.

4- A pledge from the requesting state to give the person whose extradition is requested a fair and impartial trial, and to provide him with guarantees to defend himself.

Article 63

The Public Prosecution or the competent authority may request additional information from the competent foreign authority if such information is necessary to implement the request for legal and judicial assistance and the request for extradition of criminals, or to facilitate their implementation.

Article 64

The request for legal and judicial assistance and the request for extradition of criminals must be kept confidential if this is required. If confidentiality cannot be maintained, the requesting party must be informed of this immediately.

Article 65

The Public Prosecution may postpone the referral of the request for legal and judicial assistance and the request for the extradition of criminals to the competent authority responsible for implementation if the referral would affect an investigation or a lawsuit pending before the judiciary, and it must immediately inform the requesting authority of that.

Article 66

Legal and judicial assistance includes the following purposes:

A- Obtaining evidence from people or taking their statements.

b- Assisting in the appearance of detainees, voluntary witnesses or others before the judicial authorities of the requesting State in order to provide evidence or assist in investigations.

C- Delivery of legal or judicial documents.

D- Implementing inspection and seizure operations.

E- Inspection and examination of objects and sites.

- Providing information, physical evidence and expert reports.

g- Submitting originals or certified copies of relevant documents and records, including government, banking, financial, corporate, commercial, business and professional records.

h- Identifying or tracing the proceeds of crime, funds, means or other things for the purposes of proof or confiscation.

d- Confiscation of assets.

i- Implementing freezing measures and other precautionary measures.

K- Any other form of legal and judicial assistance, provided that it does not conflict with the laws in force in the Sultanate.

Article 67

The implementation of a request for legal and judicial assistance may only be refused in the following cases:

A- If the request was not issued by a competent authority in accordance with the law of the requesting state, or was not sent in accordance with the applicable laws, or did not include any of the data stipulated in Article 62 of this law.

B- If the implementation of the request is likely to affect the security, sovereignty, public order, or fundamental interests of the Sultanate.

C- If the crime to which the request relates is the subject of a criminal lawsuit, or a final judgment has been issued in the Sultanate.

D- If the measure or order requested to be issued targets the person concerned because of his race, religion, nationality, origin, political

opinions, gender or status.

E- If the crime mentioned in the request is not stipulated in the laws of the Sultanate, or does not have common features with a crime stipulated in the laws of the Sultanate, the requested assistance may nevertheless be provided if it does not include coercive measures.

And - if it is not possible to issue an order to take or implement the required measures due to the statute of limitations procedures applied to the crime of money laundering or financing terrorism under the laws of the requesting state.

Z- If the order required to be executed is not enforceable under the law in the Sultanate.

h- If the decision was issued in the country requesting assistance in circumstances in which there were no adequate guarantees and protections regarding the defendant's rights.

Article 68

A request for legal and judicial assistance may not be rejected on the basis of the confidentiality provisions binding on financial institutions, or on the fact that the crime involves financial or tax matters. The decision issued by the court regarding the request for assistance is final. A request for extradition may not be rejected on the basis that the crime involves financial or tax matters.

In the event of a refusal to implement the request, the Public Prosecution must immediately inform the requesting party of the reasons for the refusal.

Article 69

A request for legal and judicial assistance may be executed if it includes an order for civil confiscation of the property of a deceased, absent, or unidentified person.

Article 70

Investigation requests shall be implemented in accordance with the procedures stipulated in the Code of Criminal Procedure, unless the request includes following specific procedures that do not conflict with the procedures stipulated therein.

Article 71

Requests to take precautionary measures shall be implemented in accordance with the Code of Criminal Procedure. If the requested measures are not stipulated therein, the Public Prosecution may replace them with other measures stipulated in that law that have an effect similar to the requested measures. Before ordering the lifting of precautionary measures, the requesting state must be informed of this.

Article 72

In the event of receiving a request for legal and judicial assistance to implement a confiscation ruling issued by the court of the requesting state, the Public Prosecution must refer it to the competent court to adjudicate it, and the confiscation ruling is limited to the funds stipulated in Article 100 of this law and located on the territory of the Sultanate.

Article 73

The Sultanate has the authority to share the funds confiscated on its territory in accordance with the agreement concluded with the requesting state, without prejudice to the rights of third parties in good faith.

Article 74

The Public Prosecution may conclude bilateral or multilateral agreements on behalf of the Sultanate in the field of joint investigations. In the absence of such agreements, it may conduct such investigations on a case-by-case basis.

Article 75

Requests for the extradition of perpetrators of money laundering, the associated predicate offence and the financing of terrorism are subject to the rules and procedures stipulated in the treaties and agreements related to the extradition of criminals to which the Sultanate is a party, and to the provisions of this law and the Extradition Law.

Article 76

An extradition request may be refused in the following cases:

A- If there are ongoing investigations against the person whose extradition is requested in the Sultanate regarding the crime that is the subject of the extradition request.

B- If the crime was committed outside the territory of the Sultanate or the requesting state, and the law of the Sultanate does not provide

for judicial jurisdiction over crimes committed outside its territory with respect to the crime that is the subject of the extradition request.

C- If the person whose extradition is requested has been sentenced by a final court judgment for committing the crime that is the subject of the extradition request, or if he will be subject to trial or judgment in the requesting state by an irregular court, an exceptional court, or a special court or body for this purpose.

D- If the Sultanate considers that the extradition of the wanted person would be contrary to humanitarian considerations due to his age, health or other personal circumstances, taking into account the nature and circumstances of the crime.

E- If the extradition request is based on a final judgment in absentia against the person requested for extradition without the legal guarantees for a fair trial being met, and he will not be allowed to have his case reviewed.

And - if the crime falls within the jurisdiction of the Sultanate.

Article 77

Criminals may not be extradited in the following cases:

A- If the person requested to be extradited is an Omani citizen.

b- If there are serious reasons that the extradition request was submitted for the purpose of prosecuting or punishing a person because of his gender, race, religion, nationality, origin or political opinions, or that the implementation of the request will affect his status for any of those reasons, or that the person whose extradition is requested has been or will be subjected to torture or cruel,

inhuman or degrading treatment, or that the person has not been or will not be provided with a minimum level of guarantees in criminal proceedings in accordance with the international standards considered in this regard.

C- If the crime subject to the extradition request has been decided by a final judgment in the Sultanate.

D- If the criminal responsibility of the person whose extradition is requested is not fulfilled for any reason.

Article 78

The refusal of an extradition request for any of the reasons stipulated in the provisions of this law shall not prevent the prosecution of the person subject to the extradition request.

Article 79

Criminals may be extradited based on a request for provisional arrest by the requesting State, provided that the person whose extradition is requested consents in writing.

Article 80

In the event of approval of the extradition of criminals, it is permissible, in accordance with the provisions of the laws of the Sultanate, and taking into account the rights of bona fide third parties, to surrender all funds, proceeds of crime and means related to the crime committed or that may be required as evidence, upon the request of the requesting state. Extradition is permissible even if it is not possible to execute the extradition of the person whose

extradition is requested.

If such funds, proceeds and means are subject to seizure or confiscation in the Sultanate, the state may retain them temporarily.

In all cases, the Sultanate may stipulate the return of such funds, proceeds and means to it without compensation after the purpose of their extradition has been achieved.

Chapter Nine Investigation

Article 81

The Public Prosecution - in order to uncover facts related to the crime of money laundering and the original crime associated with it or the financing of terrorism - may review records and documents and obtain information held by financial institutions, non-financial businesses and professions, associations and non-profit bodies and any other person, and it shall have the right to seize those records and documents, and any other documents if necessary for the investigation.

Article 82

The Public Prosecutor or his representative may order the taking of precautionary measures such as freezing and seizing funds, proceeds and means related to the crime of money laundering or the original crime associated with it or financing terrorism, and any property equivalent in value to these proceeds. The interested parties may file a grievance before the competent court convened in the advisory chamber within (30) thirty days from the date on which they become aware of the matter, and the court's decision to adjudicate the grievance shall be final.

Article 83

The Public Prosecutor or his representative - when there is strong evidence or sufficient reasons for the occurrence of the crime of money laundering and the original crime associated with it or the financing of terrorism - may order the placement of communications under surveillance, interception, recording of actions or conversations in audio and video, access to computer systems, monitoring of accounts, controlled delivery, identification of funds, seizure of documents and correspondence, travel ban, and other measures that help in uncovering such facts, provided that the order is reasoned and temporary for a period not exceeding (3) three months, and the competent court may extend that period, based on a request from the Public Prosecution.

Article 84

The Public Prosecution may authorize an investigation into the crime of money laundering, the related predicate offence and the financing of terrorism through a covert operation or controlled delivery, for the purpose of obtaining evidence related to those crimes, or to trace the proceeds of the crime.

No person who conducts an investigation through a covert operation or controlled delivery may be held accountable or charged for any act that may constitute the crime of money laundering, the related predicate offence and the financing of terrorism, unless he exceeds the powers granted to him, or incites the commission of those crimes.

Article 85

A department shall be established by a decision of the Public Prosecutor - within the Public Prosecution - to supervise the

management of frozen, seized and confiscated funds, track funds that may be subject to freezing, seizure or confiscation, and collect and preserve all data related to such funds and the measures taken in this regard.

This department may entrust the management of seized or confiscated funds to a person specialized in this matter.

It may also entrust the management of frozen funds to the financial institution or entity designated by the interested party before the issuance of the order.

Article 86

Without prejudice to the provisions of Article 4 of the Code of Criminal Procedure, the Public Prosecution may investigate the crime of money laundering independently of the original crime.

Chapter Ten Penalties

Article 87

Without prejudice to any more severe penalty stipulated by any other law, the crimes set forth in this law shall be punishable by the penalties stipulated therein.

Article 88

Anyone who commits the crime of money laundering shall be punished as follows:

A- Imprisonment for a period of not less than five years and not more than ten years, and a fine of not less than fifty thousand Omani riyals and not more than the equivalent of the value of the funds involved

in the crime, if he knows or suspects that the funds are proceeds of a crime.

B- Imprisonment for a period of not less than six months and not more than three years, and a fine of not less than ten thousand Omani riyals and not more than the equivalent of the value of the funds involved in the crime, if he should have known that the funds were proceeds of a crime.

Article 89

Anyone who commits the crime of financing terrorism shall be punished with imprisonment for a period of not less than 10 years and not more than 15 years, and a fine of not less than 50,000 Omani riyals and not more than the equivalent of the value of the funds collected or secured.

Article 90

A legal person proven responsible for a money laundering or terrorism financing crime shall be punished by a fine of not less than (100,000) one hundred thousand Omani Rials and not more than the equivalent of the value of the funds involved in the crime. The court may order that it be permanently or temporarily banned from practicing its commercial activities, or that its headquarters used in committing the crime be closed, or that its business be liquidated, or that a judicial custodian be appointed to manage the funds.

The final judgment of conviction shall be published in the media.

Article 91

Any person who attempts, participates in, incites or assists in committing the crime of money laundering or financing terrorism shall be punished with the same penalty as the principal perpetrator.

Article 92

The penalties stipulated in this law shall be doubled in the following cases:

A- If the perpetrator committed the crime through an organized criminal group.

B- If the perpetrator committed the crime by exploiting his authority or influence through a financial institution, charitable or civil society association, or the like, or by exploiting the facilities granted to him by his job, professional activity, or social status.

C- The perpetrator's recidivism.

Article 93

The court may exempt from the penalties stipulated in this law anyone who takes the initiative to inform the competent authority of information about the crime and the persons involved in it, before it occurs or the competent authority becomes aware of it. If the notification occurs after the authority becomes aware of the crime and leads to the arrest of any of the perpetrators or the confiscation of the means and proceeds of the crime, the court may order the suspension of the implementation of the prison sentence.

Article 94

The court may reduce the penalties stipulated in this law for anyone who takes the initiative to report the crime after the competent authority becomes aware of it, and enables it to do any of the following:

A- Revealing the identity of the other perpetrators of the crime.

b- Obtaining evidence.

C- Preventing the commission of other crimes related to money laundering or terrorist financing.

d- Depriving organized criminal groups of their resources or the proceeds of crime.

Article 95

Any chairperson or member of the board of directors of financial institutions, non-financial businesses and professions, associations and non-profit bodies, or their owners, authorized representatives, employees or users who intentionally or with gross negligence in these capacities fails to comply with any of the obligations stipulated in Chapter Five of this Law shall be punished by imprisonment for a period of not less than (6) six months and not exceeding (2) two years, and by a fine of not less than (10,000) ten thousand Omani riyals and not exceeding (50,000) fifty thousand Omani riyals, or by one of these two penalties.

Article 96

Any chairperson or member of the board of directors of financial institutions, non-financial businesses and professions, associations

and non-profit bodies, their owners, authorized representatives, employees or users who intentionally or through gross negligence fails to fulfill their obligations stipulated in Articles (47 and 49) of this Law shall be punished with imprisonment for a period of not less than (6) six months and not more than (3) three years, and with a fine of not less than (10,000) ten thousand Omani riyals and not more than (20,000) twenty thousand Omani riyals, or with one of these two penalties. If the violation is in the interest of or in the name of a legal person, he shall be punished with a fine of not less than (50,000) fifty thousand Omani riyals and not more than (100,000) one hundred thousand Omani riyals.

Article 97

Any person who intentionally or through gross negligence breaches the obligations stipulated in Articles (30 and 56) of this Law shall be punished with imprisonment for a period not exceeding (2) years, and a fine not exceeding (10,000) ten thousand Omani riyals, or with one of these two penalties.

Article 98

Whoever intentionally or through gross negligence violates the provisions of Article 53 of this Law by providing false disclosure, data or information about currency or negotiable instruments in favour of the bearer, or concealing facts that should be disclosed, shall be punished by imprisonment for a period not exceeding (3) three years, and a fine not exceeding (10,000) ten thousand Omani Rials, or by either of these two penalties. If the perpetrator of the violation is a legal person, he shall be punished by a fine not less than (10,000) ten thousand Omani Rials, and not exceeding the value of the funds involved in the crime.

Article 99

The imposition of penalties in accordance with the provisions of this chapter shall not prevent the imposition of penalties and measures imposed by the regulatory authority on financial institutions or non-financial businesses and professions specified in accordance with the provisions of Article 52 of this law.

Article 100

Without prejudice to the rights of bona fide third parties, the court shall, in the event of conviction for committing the crime of money laundering and the related predicate crime or financing terrorism, order the confiscation of the following:

A- The money involved in the crime.

b- Proceeds of crime, and funds resulting from or exchanged for such proceeds.

C- Revenues and benefits derived from the funds involved in the crime or from the proceeds of crime.

D- Means.

E- Any funds equal in value to the funds mentioned in items (A) to (D) if they cannot be located, or if those funds have disappeared.

Confiscation shall take place even if the funds or proceeds are in the possession or ownership of another person unless that person proves that he obtained them in good faith, in return for a service or a price commensurate with their value and that he was unaware of their illegal source.

Confiscated funds shall remain subject to any rights lawfully established in favour of a third party in good faith, within the limits of their value.

Article 101

The death of the accused or his being unknown shall not prevent the confiscation ruling stipulated in Article 100 of this Law.

Article 102

The department responsible for managing funds at the Public Prosecution has the authority to sell the funds involved in the crime, their proceeds, and confiscated means.

Article 103

The crime of money laundering and financing terrorism is exempted from the provisions stipulated for the expiry of the public lawsuit. In all cases, confiscation shall be ruled in accordance with the provisions of this law or an additional fine equivalent to the value of the funds if it cannot be seized.

Article 104

Without prejudice to the rights of third parties in good faith, any contract or transaction in which the parties or one of them knew that the purpose of the contract was to prevent confiscation shall be void.

Article 105

A percentage of not less than (30%) thirty percent of the total funds resulting from confiscation shall be allocated for the purposes of

developing systems to combat money laundering and terrorist financing, in accordance with the controls and procedures determined by the Committee.

Chapter Eleven Final Provisions

Article 106

Without prejudice to the provisions of Article 51 of this Law, the President shall issue any decisions necessary to implement the provisions of this Law, and until they are issued, the regulations and decisions in force shall remain in effect, provided that they do not conflict with the provisions of this Law.

Article 107

The powers and allocations of the Financial Investigations Unit of the Royal Oman Police shall be transferred to the Centre, and the Unit's employees – who shall be specified by a decision issued by the Inspector General of Police and Customs – shall be transferred to the Centre.

Article 108

[The Anti-Money Laundering and Terrorism Financing Law issued by Royal Decree No. 79/2010](#) shall be repealed , as shall everything that contravenes the provisions of this law or conflicts with its provisions.

Article 109

This law shall be effective from the day following the date of its publication in the Official Gazette.