



ENFORCEMENT ACTION

VISTRA (BVI) LIMITED

Enforcement Summary:

1. Administrative penalties in the aggregate amount of \$219,000.00 were imposed against Vistra (BVI) Limited for its contraventions of the Anti-Money Laundering Regulations (the "AML Regulations") and Anti-Money Laundering Terrorist Financing Code of Practice, 2008 (the "AMLTF Code of Practice"):
 - section 20 of AMLTF Code of Practice (Requirements of Enhanced Customer Due Diligence);
 - section 21 of AMLTF Code of Practice (Requirement to review and keep up-to-date CDD);
 - section 31(B) of AMLTF Code of Practice (Requirement of Testing of Business Relationships);
 - section 7(1), 7(2) and 7(7) of the AML Regulations and section 31 of the AMLTF Code of Practice, 2008 (Reliance on Third Parties);
 - section 24 of the AMLTF Code of Practice (Verification of Individuals); and
 - section 25(2) and 25(4) of the AMLTF Code of Practice (Verification of Legal Persons)
2. Five (5) Warning Letters were issued against Vistra (BVI) Limited for its contraventions of the AML Regulations, AMLTF Code of Practice and the Regulatory Code, 2008 as follows:
 - section 11(3A) of the AMLTF Code of Practice, 2008 and section 32 of the Regulatory Code, 2009 (Internal Audit);

- section 7(1), 7(2) and 7(7) of the AML Regulations and section 31 of the AMLTF Code of Practice, 2008 (Reliance on Third Parties);
- section 24 of the AMLTF Code of Practice, 2008 (Verification of Individuals);
- section 25(2) and 25(4) of the AMLTF Code of Practice, 2008 (Verification of Legal Persons); and
- section 42 and 43 of the AMLTF Code of Practice, 2008, section 38 and 39 of the Regulatory Code and section 11 of the AML Regulations (Record Keeping).

Enforcement Action: [Administrative Penalty \\$219,000.00 and Warning Letters](#)

Matter ID: ENF090624/031

Date: 30th September, 2024