

Statutory Instrument No. 117 of 2025

REVISION OF THE LAWS ACT
(Cap. 01:03)

RECTIFICATION OF THE LAWS
(FINANCIAL INTELLIGENCE ACT) (No. 2) ORDER, 2025
(Published on 19th September, 2025)

ARRANGEMENT OF PARAGRAPHS

PARAGRAPH

1. Citation
2. Rectification of errors in Cap. 08:07
3. Revocation of S.I. No. 49 of 2025

IN EXERCISE of the powers conferred on the Law Revision Commissioner by section 12 of the Revision of the Laws Act, the following Order is hereby made —

1. This Order may be cited as the Rectification of the Laws (Financial Intelligence Act) (No. 2) Order, 2025. Citation
2. The errors appearing in the Financial Intelligence Act are rectified in — Rectification
of error in Cap.
08:07
 - (a) section 20 (6) by substituting for paragraphs (a) and (b), appearing therein, the following new paragraphs —
 - “(a) production of national identity card for citizens and nationals from specified countries as prescribed;
 - (b) production of a passport for non-citizens or a certified or notarised foreign national identification document for verification for a customer who does not have a passport;”;
 - (b) section 22 (2)(b)(ii) by substituting for the words “(2) (a) (ii) – (iv)” appearing therein, the words “(2) (a).”;
 - (c) section 42 by —
 - (i) substituting for subsection (1), appearing therein, the following new subsection —

“(1) A financial institution, a money value transfer service provider or a virtual asset service provider that through electronic transfer, receives into or sends out of Botswana money or virtual assets equal to or in excess of the prescribed amount on behalf or on the instruction of a customer or any person, shall report to the Agency such particulars of the transfer as may be prescribed.”; and
 - (ii) inserting immediately after subsection (2), the following new subsection —

“(2A) A financial institution, a money value transfer service provider or a virtual asset service provider that through electronic transfer, transacts through domestic wire transfer, money or virtual assets equal to or in excess of the prescribed amount on behalf or on the instruction of a customer or any person, shall report to the Agency such particulars of the transfer as may be prescribed.”; and

(d) Schedule 1 by —

(i) substituting for paragraph 11, the following new paragraph —

“11. A precious stone dealer when carrying out or involved in a transaction concerning mining, buying, selling, exposing for sale, importing, exporting, pledging, bartering or disposing of precious stones, whether rough, uncut or polished.”;

(ii) deleting paragraph 12 appearing therein; and

(iii) substituting for paragraph 22 appearing therein, the following new paragraph —

“22. A precious metal dealer as defined under the Unwrought Precious Metals Act, Cap. 20:03, when carrying out or involved in a transaction concerning mining, buying, selling, importing or exporting precious metals.”.

Revocation
of S.I. No.
49 of 2025

3. The Rectification of the laws (Financial Intelligence (Amendment) Act) Order, 2025 is hereby revoked.

MADE this 10th day of September, 2025.

MMAKO M. ABRAM,
Law Revision Commissioner.