

Comparison between Article 89 of Penal Code and article 65 of the Law on AML/CFT

Penal Code No.26/NA dated 15 May 2017 (Eng Unofficial)	Law on Anti-Money Laundering and Counter-Financing of Terrorism No.50/NA dated 21 July 2014
<p>Article 89 Criminal Liability of Legal Person A legal person shall be liable for its offence if:</p> <ol style="list-style-type: none"> 1. That offence is act performed on its name; 2. That offence is act performed for its interest; 3. That offence is act performed under direction, management and decision of legal person. <p>Criminal liability of the legal person does not exclude criminal liability of the individual.</p>	<p>Article 65: Measures on reporting entities Reporting entities shall be subject to the following measures:</p> <ol style="list-style-type: none"> 1. In case of a violation, or a failure to exercise rights and obligations under article 18 of this law, reporting entities shall be: <ol style="list-style-type: none"> 1.1 Warned in writing and recommended to exercise their rights and obligations; 1.2 Fined as per a separate regulation. Unofficial Translation 2. In case of a violation of prohibitions defined in article 50 and 52 of this law, reporting entities shall: <ol style="list-style-type: none"> 2.1 be suspended from business operation or subject to management removal; 2.2 have their business permits or licenses withdrawn; 2.3 be criminally prosecuted in accordance with relevant laws fined 100,000,000 up to 2,000,000,000 kip.