



Finance (No. 2) Act 2017

2017 CHAPTER 32

PART 4

ADMINISTRATION, AVOIDANCE AND ENFORCEMENT

Information

69 Data-gathering from money service businesses

- (1) In Part 2 of Schedule 23 to FA 2011 (data-gathering powers: relevant data-holders), after paragraph 13C insert—

“Money service businesses

- 13D (1) A person is a relevant data-holder if the person—
- (a) carries on any of the activities in sub-paragraph (2) by way of business,
 - (b) is a relevant person within the meaning of regulation 8(1) of the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (S.I. 2017/692), and
 - (c) is not an excluded credit institution.
- (2) The activities referred to in sub-paragraph (1)(a) are—
- (a) operating a currency exchange office;
 - (b) transmitting money (or any representation of monetary value) by any means;
 - (c) cashing cheques which are made payable to customers.
- (3) An excluded credit institution is a credit institution which has permission to carry on the regulated activity of accepting deposits—
- (a) under Part 4A of the Financial Services and Markets Act 2000 (permission to carry on regulated activities), or

Changes to legislation: Finance (No. 2) Act 2017, Section 69 is up to date with all changes known to be in force on or before 05 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) [View outstanding changes](#)

- (b) resulting from Part 2 of Schedule 3 to that Act (exercise of passport rights by EEA firms).
 - (4) Sub-paragraph (3) is to be read with section 22 of and Schedule 2 to the Financial Services and Markets Act 2000, and any order under that section (classes of regulated activities).
 - (5) In this paragraph “credit institution” has the meaning given by Article 4.1(1) of [Regulation \(EU\) No 575/2013](#) of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms.”
- (2) This section applies in relation to relevant data with a bearing on any period (whether before, on or after the day on which this Act is passed).

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- Sch. A1 para. 8(6)(b) omitted by [2022 c. 3 Sch. 1 para. 32\(b\)](#)
- Sch. A1 para. 8(2) substituted by [2022 c. 3 Sch. 1 para. 32\(a\)](#)