
STATUTORY INSTRUMENTS

2003 No. 3075

FINANCIAL SERVICES

The Money Laundering Regulations 2003

Made - - - - 28th November 2003

Laid before Parliament 28th November 2003

*Coming into force in accordance with
regulation 1(2)*

ARRANGEMENT OF REGULATIONS

PART I:

GENERAL

1. Citation, commencement etc.
2. Interpretation

PART II:

OBLIGATIONS ON PERSONS WHO CARRY ON RELEVANT BUSINESS

3. Systems and training etc. to prevent money laundering
4. Identification procedures
5. Exceptions
6. Record-keeping procedures
7. Internal reporting procedures
8. Casinos

PART III:

MONEY SERVICE OPERATORS AND HIGH VALUE DEALERS

Registration

9. Registers of money service operators and high value dealers
10. Requirement to be registered
11. Supplementary information
12. Determination of application to register
13. Cancellation of registration
14. Fees

Powers of the Commissioners

15. Entry, inspection etc.

16. Order for access to recorded information
17. Procedure where recorded information is removed
18. Failure to comply with requirements under regulation 17
19. Entry, search etc.

Penalties, review and appeals

20. Power to impose penalties
21. Review procedure
22. Appeals to a VAT and duties tribunal

Miscellaneous

23. Prosecution of offences by the Commissioners
24. Recovery of fees and penalties through the court
25. Authorised persons operating a bureau de change

PART IV:

MISCELLANEOUS

26. Supervisory authorities etc. to report evidence of money laundering
 27. Offences by bodies corporate etc.
 28. Prohibitions in relation to certain countries
 29. Minor and consequential amendments
 30. Transitional provisions
- Signature

SCHEDULES

- 1 — Activities Listed in Annex 1 to the Banking Consolidation Directive
- 2 — Minor and Consequential Amendments

Explanatory Note