
STATUTORY INSTRUMENTS

2007 No. 2157

The Money Laundering Regulations 2007

PART 4

SUPERVISION AND REGISTRATION

Registration of high value dealers, money service businesses and trust or company service providers

Applications for registration in a register maintained under regulation 25

27.—(1) An applicant for registration in a register maintained under regulation 25 must make an application in such manner and provide such information as the Commissioners may specify.

(2) The information which the Commissioners may specify includes—

- (a) the applicant's name and (if different) the name of the business;
- (b) the nature of the business;
- (c) the name of the nominated officer (if any);
- (d) in relation to a money service business or trust or company service provider—
 - (i) the name of any person who effectively directs or will direct the business and any beneficial owner of the business; and
 - (ii) information needed by the Commissioners to decide whether they must refuse the application pursuant to regulation 28.

(3) At any time after receiving an application and before determining it, the Commissioners may require the applicant to provide, within 21 days beginning with the date of being requested to do so, such further information as they reasonably consider necessary to enable them to determine the application.

(4) If at any time after the applicant has provided the Commissioners with any information under paragraph (1) or (3)—

- (a) there is a material change affecting any matter contained in that information; or
- (b) it becomes apparent to that person that the information contains a significant inaccuracy,

he must provide the Commissioners with details of the change or, as the case may be, a correction of the inaccuracy within 30 days beginning with the date of the occurrence of the change (or the discovery of the inaccuracy) or within such later time as may be agreed with the Commissioners.

(5) The obligation in paragraph (4) applies also to material changes or significant inaccuracies affecting any matter contained in any supplementary information provided pursuant to that paragraph.

(6) Any information to be provided to the Commissioners under this regulation must be in such form or verified in such manner as they may specify.