
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

Determination of applications under regulation 27

29.—(1) Subject to regulation 28, the Commissioners may refuse to register an applicant for registration in a register maintained under regulation 25 only if—

- (a) any requirement of, or imposed under, regulation 27 has not been complied with;
- (b) it appears to the Commissioners that any information provided pursuant to regulation 27 is false or misleading in a material particular; or
- (c) the applicant has failed to pay a charge imposed by them under regulation 35(1).

(2) The Commissioners must within 45 days beginning either with the date on which they receive the application or, where applicable, with the date on which they receive any further information required under regulation 27(3), give the applicant notice of—

- (a) their decision to register the applicant; or
- (b) the following matters—
 - (i) their decision not to register the applicant;
 - (ii) the reasons for their decision;
 - (iii) the right to require a review under regulation 43; and
 - (iv) the right to appeal under regulation 44(1)(a).

(3) The Commissioners must, as soon as practicable after deciding to register a person, include him in the relevant register.