
STATUTORY INSTRUMENTS

2013 No. 1877

The Democratic People's Republic of Korea (European
Union Financial Sanctions) Regulations 2013

PART 1

General

Interpretation

2.—(1) In these Regulations—

“the 2000 Act” means the Financial Services and Markets Act 2000^{M1};

“the Council Regulation” means Council Regulation (EU) No. 329/2007 of 27 March 2007 concerning restrictive measures against Democratic People's Republic of Korea, and a reference to an Annex to that Regulation is to be construed as a reference to that Annex as amended from time to time;

“designated person” means a person, entity or body listed in Annex IV, V or Va to the Council Regulation;

“document” includes information recorded in any form and, in relation to information recorded otherwise than in legible form, references to its production include producing a copy of the information in legible form;

“relevant institution” means—

- (a) a person who has permission under Part 4A of the 2000 Act (permission to carry on regulated activities)^{M2};
- (b) an EEA firm of the kind mentioned in paragraph 5(b) of Schedule 3 to the 2000 Act (EEA passport rights)^{M3} which has permission under paragraph 15 of that Schedule^{M4} (as a result of qualifying for authorisation under paragraph 12 of that Schedule^{M5}) to accept deposits; or
- (c) an undertaking which by way of business operates a currency exchange office, transmits money (or any representations of monetary value) by any means or cashes cheques which are made payable to customers.

(2) The definition of “relevant institution” in paragraph (1) must be read with—

- (a) section 22^{M6} of the 2000 Act (regulated activities),
- (b) any relevant order under that section^{M7}, and
- (c) Schedule 2^{M8} to that Act (regulated activities).

(3) Any expression used both in these Regulations and in the Council Regulation has the meaning that it bears in the Council Regulation.

Marginal Citations

- M1** 2000 c.8.
- M2** Part 4A was inserted by the [Financial Services Act 2012 \(c.21\)](#), **section 11(2)**.
- M3** As amended by [S.I. 2006/3221](#).
- M4** As amended by the [Enterprise Act 2002 \(c.40\)](#), section 278(1), **Schedule 25**, paragraph 40(1) and (19) (a), the [Consumer Credit Act 2006 \(c.14\)](#), **section 33(9)** and by [S.I. 2003/2066](#) and [S.I. 2007/3253](#) and [S.I. 2012/1906](#).
- M5** As amended by [S.I. 2007/126](#), [S.I. 2007/3253](#) and [S.I. 2012/1906](#).
- M6** Section 22 was amended by the [Financial Services Act 2012](#), section 7(1).
- M7** [S.I. 2001/544](#) as amended, most recently by [S.I. 2013/655](#).
- M8** Schedule 2 was amended by the [Dormant Bank and Building Society Accounts Act 2008 \(c.31\)](#), section 15, **Schedule 2**, paragraph 1, the [Regulation of Financial Services \(Land Transactions\) Act 2005 \(c.24\)](#), **section 1** and the [Financial Services Act 2012](#), section 7(2) to (5) and section 8.

Changes to legislation:

There are currently no known outstanding effects for the The Democratic People's Republic of Korea (European Union Financial Sanctions) Regulations 2013, Section 2.