

## SCHEDULE 2

### Amendments of subordinate legislation

#### The Money Laundering Regulations 2007

**129.** In the Money Laundering Regulations 2007(1)—

- (a) in regulation 2(1) (interpretation)—
  - (i) in the definition of “the Authority”, for “Financial Services Authority” substitute “Financial Conduct Authority”;
  - (ii) after the definition of “payment services” insert—
    - ““person who has a qualifying relationship with a PRA-authorised person” is to be read with section 415B(4) of the 2000 Act;
    - “the PRA” means the Prudential Regulation Authority;
    - “PRA-authorised person” has the meaning given in section 2B(5) of the 2000 Act;”;
- (b) in regulation 24 (duties of supervisory authorities)—
  - (i) in paragraph (4)—
    - (aa) for “Schedule 1” substitute “Schedule 1ZA”;
    - (bb) for “(the Financial Services Authority)” substitute “(the Financial Conduct Authority)”;
  - (ii) after paragraph (4), insert—
    - “(5) The functions of the PRA under these Regulations shall be treated for the purposes of Parts 1, 2 and 4 of Schedule 1ZB to the 2000 Act (the Prudential Regulation Authority) as functions conferred on the PRA under that Act.”;
- (c) in regulation 24A(2) (disclosure by supervisory authorities), after sub-paragraph (a), insert—
  - “(aa) by the Authority to the PRA, where the information concerns a PRA-authorised person or a person who has a qualifying relationship with a PRA-authorised person;”;
- (d) in regulation 31(2)(b) (requirement on authorised person to inform the Authority), before “Authority” insert “Financial Services”;
- (e) in regulation 42 (power to impose civil penalties), after paragraph (4), insert—
  - “(4A) Where the Authority proposes to impose a penalty under this regulation on a PRA-authorised person or on a person who has a qualifying relationship with a PRA-authorised person, it must consult the PRA.”;
- (f) in regulation 49(1) (obligations on public authorities), after sub-paragraph (j) insert—
  - “(ja) the PRA;”;
- (g) in paragraph 2 of Schedule 5 (modifications in relation to appeals), after sub-paragraph (a) insert—
  - “(aa) in section 133(7A), after paragraph (n), insert—
    - “(o) a decision to impose a penalty under regulation 42 of the Money Laundering Regulations 2007.”.”.

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(1) [S.I. 2007/2157](#): relevant amending instruments are [S.I. 2007/3299](#), [S.I. 2009/56](#), [S.I. 2009/209](#), [S.I. 2010/22](#), [S.I. 2011/1265](#), [S.I. 2011/2699](#), and [S.I. 2012/2298](#).

**Status:** This is the original version (as it was originally made). This item of legislation is currently only available in its original format.