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STATUTORY INSTRUMENTS

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**2017 No. 692**

**The Money Laundering, Terrorist Financing and Transfer  
of Funds (Information on the Payer) Regulations 2017**

**PART 6**

**Money Laundering and Terrorist Financing: Supervision and Registration**

**CHAPTER 1**

**Duties of supervisory authorities**

**Disclosure by supervisory authorities**

**52.**—(1) A supervisory authority may disclose to a relevant authority information it holds relevant to its supervisory functions, provided the disclosure is made for purposes connected with the effective exercise of—

- (a) the functions of the relevant authority under these Regulations;
- (b) the functions of the law enforcement authority; or
- (c) in the case of an overseas authority, the functions provided for in the fourth money laundering directive, or equivalent functions.

(2) Information disclosed to a relevant authority under paragraph (1) may not be further disclosed by that authority, except—

- (a) in accordance with paragraph (1);
- (b) by the FCA to the PRA, where the information concerns a PRA-authorised person or a person who has a qualifying relationship with a PRA-authorised person;
- (c) in the case of an overseas authority, in accordance with any conditions imposed on further disclosure of that information by the supervisory authority which disclosed that information to the overseas authority;
- (d) with a view to the institution of, or otherwise for the purposes of, any criminal or other enforcement proceedings; or
- (e) as otherwise required by law.

(3) A disclosure made under paragraph (1) is not to be taken to breach any restriction, however imposed, on the disclosure of information.

(4) Where a disclosure under paragraph (1) is made in good faith, no civil liability arises in respect of the disclosure on the part of the person by whom, or on whose behalf, it is made.

(5) For the purposes of this regulation, “relevant authority” means—

- (a) another supervisory authority;
- (b) the Treasury;
- (c) any law enforcement authority;

(d) an overseas authority, within the meaning of regulation 50(4).