

SCHEDULES

SCHEDULE 2

MONEY LAUNDERING AND TERRORIST FINANCING ETC

Money Laundering Regulations 2017

- 23 (1) Without prejudice to anything in section 49, paragraphs 1 to 22 or section 54(2), regulations under section 49 may—
- (a) subject to any modifications the appropriate Minister making those regulations considers appropriate, make provision corresponding or similar to any provision of retained money laundering Regulations as those Regulations have effect immediately after being saved by section 2 or 3 of the European Union (Withdrawal) Act 2018;
 - (b) amend or revoke any retained money laundering Regulations.
- (2) In sub-paragraph (1) “retained money laundering Regulations” means—
- (a) the Money Laundering Regulations 2017;
 - (b) Regulation (EU) 2015/847 of the European Parliament and of the Council of 20 May 2015 on information accompanying transfers of funds;
 - (c) any provision made under Directive (EU) 2015/849 of the European Parliament and of the Council of 20 May 2015 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing by virtue of Article 290 or 291(2) of the Treaty on the Functioning of the European Union.
- (3) In paragraph 15 (offences), any reference to regulations under section 49 includes the Money Laundering Regulations 2017.
- (4) In paragraph 21 (report in respect of offences)—
- (a) the reference in sub-paragraph (1) to requirements imposed by or under regulations under section 49 includes requirements imposed by or under the Money Laundering Regulations 2017, and
 - (b) the reference in sub-paragraph (7) to other regulations under section 49 includes the Money Laundering Regulations 2017.