



Theft Act 1968

1968 CHAPTER 60

Offences relating to goods stolen etc.

[^{F1}24A Dishonestly retaining a wrongful credit.

- (1) A person is guilty of an offence if—
 - (a) a wrongful credit has been made to an account kept by him or in respect of which he has any right or interest;
 - (b) he knows or believes that the credit is wrongful; and
 - (c) he dishonestly fails to take such steps as are reasonable in the circumstances to secure that the credit is cancelled.
- (2) References to a credit are to a credit of an amount of money.

[A credit to an account is wrongful to the extent that it derives from—

- ^{F2}(2A)
 - (a) theft;
 - (b) blackmail;
 - (c) fraud (contrary to section 1 of the Fraud Act 2006); or
 - (d) stolen goods.]

^{F2}(3) ^{F3}

(4) ^{F3}

- (5) In determining whether a credit to an account is wrongful, it is immaterial (in particular) whether the account is overdrawn before or after the credit is made.
- (6) A person guilty of an offence under this section shall be liable on conviction on indictment to imprisonment for a term not exceeding ten years.
- (7) Subsection (8) below applies for purposes of provisions of this Act relating to stolen goods (including [^{F4}subsection (2A)]^{F4} above).
- (8) References to stolen goods include money which is dishonestly withdrawn from an account to which a wrongful credit has been made, but only to the extent that the money derives from the credit.

Status: Point in time view as at 01/04/2013.

Changes to legislation: There are currently no known outstanding effects for the Theft Act 1968, Section 24A. (See end of Document for details)

- [“ Account ” means an account kept with—
- ^{F5}(9) (a) a bank;
- (b) a person carrying on a business which falls within subsection (10) below; or
- [^{F6}(c) a person falling within any of paragraphs (a) to (j) of the definition of “electronic money issuer” in regulation 2(1) of the Electronic Money Regulations 2011.]
- (10) A business falls within this subsection if—
- (a) in the course of the business money received by way of deposit is lent to others; or
- (b) any other activity of the business is financed, wholly or to any material extent, out of the capital of or the interest on money received by way of deposit.
- (11) References in subsection (10) above to a deposit must be read with—
- (a) section 22 of the Financial Services and Markets Act 2000;
- (b) any relevant order under that section; and
- (c) Schedule 2 to that Act;
- but any restriction on the meaning of deposit which arises from the identity of the person making it is to be disregarded.
- (12) For the purposes of subsection (10) above—
- (a) all the activities which a person carries on by way of business shall be regarded as a single business carried on by him; and
- (b) “ money ” includes money expressed in a currency other than sterling.]]^{F5}

Textual Amendments

- F1** S. 24A inserted (18.12.1996) by 1996 c. 62, s. 2
- F2** S. 24A(2A) inserted (15.1.2007) by Fraud Act 2006 (c. 35), ss. 14(1), 15(1), **Sch. 1 para. 7(1)** (with **Sch. 2 para. 5**); S.I. 2006/3200, **art. 2**
- F3** S. 24A(3)(4) repealed (15.1.2007) by Fraud Act 2006 (c. 35), ss. 14(1)(2), 15(1), **Sch. 1 para. 7(1)**, **Sch. 3** (with **Sch. 2 para. 5**; S.I. 2006/3200, **art. 2**
- F4** Words in s. 24A(7) substituted (15.1.2007) by Fraud Act 2006 (c. 35), ss. 14(1), 15(1), **Sch. 1 para. 7(2)** (with **Sch. 2 para. 5**); S.I. 2006/3200, **art. 2**
- F5** S. 24A(9)-(12) substituted (15.1.2007) for s. 24(9) by Fraud Act 2006 (c. 35), ss. 14(1), 15(1), **Sch. 1 para. 7(3)** (with **Sch. 2 para. 5**); S.I. 2006/3200, **art. 2**
- F6** S. 24A(9)(c) substituted (1.4.2013) by Financial Services Act 2012 (c. 21), s. 122(3), **Sch. 18 para. 32** (with **Sch. 20**); S.I. 2013/423, art. 3, Sch.

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