

*These notes refer to the Anti-terrorism, Crime and Security Act 2001 (c.24) which received Royal Assent on 14th December 2001*

# **ANTI-TERRORISM, CRIME AND SECURITY ACT 2001**

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## **EXPLANATORY NOTES**

### **OVERVIEW**

#### ***Terrorist property***

5. [Part 1](#) and Schedules 1 and 2 of the Act contain provisions to prevent terrorists from gaining access to their money. They complement provisions in the new Proceeds of Crime Bill and ensure that investigative and freezing powers are available wherever funds could be used to finance terrorism.
6. The introduction of account monitoring orders enable the police to require financial institutions to provide information on accounts for up to 90 days. The existing requirement to report knowledge or suspicion of terrorist financing has been strengthened, for the regulated sector, so that it is an offence not to report where there were “reasonable grounds” for suspicion.
7. The Act gives law enforcement agencies the power to seize terrorist cash anywhere in the UK, and the power to freeze assets at the start of an investigation, rather than when the person is about to be charged, reducing the risk that funds will be used or moved before they can be frozen