

## SCHEDULES

### SCHEDULE 7

#### TERRORIST FINANCING AND MONEY LAUNDERING

##### PART 4

##### PROCEDURAL PROVISIONS AND LICENSING

###### *General directions to be given by order*

- 14 (1) A direction given to—
- (a) a description of persons operating in the financial sector, or
  - (b) all persons operating in that sector,
- must be contained in an order made by the Treasury.
- (2) If the order contains requirements of a kind mentioned in paragraph 13 (limiting or ceasing business)—
- (a) it must be laid before Parliament after being made, and
  - (b) if not approved by a resolution of each House of Parliament before the end of 28 days beginning with the day on which it is made, it ceases to have effect at the end of that period.

In calculating the period of 28 days, no account is to be taken of any time during which Parliament is dissolved or prorogued or during which both Houses are adjourned for more than 4 days.

- (3) An order's ceasing to have effect in accordance with sub-paragraph (2) does not affect anything done under the order.
- (4) An order to which sub-paragraph (2) does not apply is subject to negative resolution procedure.
- (5) If apart from this sub-paragraph an order under this paragraph would be treated for the purposes of the standing orders of either House of Parliament as a hybrid instrument, it is to proceed in that House as if it were not such an instrument.