

Changes to legislation: There are currently no known outstanding effects for the Sanctions and Anti-Money Laundering Act 2018, Paragraph 23. (See end of Document for details)

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 [^{F1}relevant] 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 [^{F1}relevant] money laundering Regulations.
- (2) In sub-paragraph (1) “[^{F2}relevant] 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.
- [^{F3}(2A) In paragraph 4 (measures in relation to customers of relevant persons), the reference in sub-paragraph (2) to requirements includes requirements imposed by or under the Money Laundering Regulations 2017.]
- (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.

Textual Amendments

- F1** Word in [Sch. 2 para. 23\(1\)](#) substituted (1.1.2024) by [The Retained EU Law \(Revocation and Reform\) Act 2023 \(Consequential Amendment\) Regulations 2023 \(S.I. 2023/1424\)](#), reg. 1(2), [Sch. para. 88\(5\)](#)
- F2** Word in [Sch. 2 para. 23\(2\)](#) substituted (1.1.2024) by [The Retained EU Law \(Revocation and Reform\) Act 2023 \(Consequential Amendment\) Regulations 2023 \(S.I. 2023/1424\)](#), reg. 1(2), [Sch. para. 88\(5\)](#)

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F3 Sch. 2 para. 23(2A) inserted (26.10.2023 for specified purposes, 15.1.2024 in so far as not already in force) by Economic Crime and Corporate Transparency Act 2023 (c. 56), ss. 187(2)(b), 219(1)(2)(b); S.I. 2023/1206, reg. 3(g)

Commencement Information

I1 Sch. 2 para. 23 in force at 31.12.2020 by S.I. 2020/1535, reg. 3(d)

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