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SCHEDULES

SCHEDULE 12

Section 33

FORFEITURE OF MONEY: ELECTRONIC MONEY INSTITUTIONS AND PAYMENT INSTITUTIONS

Anti-terrorism, Crime and Security Act 2001 (c. 24)

- 1 Schedule 1 to the Anti-terrorism, Crime and Security Act 2001 (forfeiture of terrorist property) is amended as follows.
- 2 Part 4B (forfeiture of terrorist money held in bank and building society accounts) is amended in accordance with paragraphs 3 to 8.
- 3 In the Part heading, for “bank and building society” substitute “certain”.
- 4 (1) Paragraph 10Q (application for account freezing order) is amended as follows.
 - (2) In sub-paragraph (1), for “bank or building society” substitute “relevant financial institution”.
 - (3) After that sub-paragraph insert—
 - “(1A) In this Part of this Schedule, “relevant financial institution” means—
 - (a) a bank,
 - (b) a building society,
 - (c) an electronic money institution, or
 - (d) a payment institution.”
 - (4) In sub-paragraph (7), at the appropriate places insert—
 - ““electronic money institution” has the same meaning as in the Electronic Money Regulations 2011 (S.I. 2011/99) (see regulation 2 of those Regulations);””, and
 - ““payment institution” means an authorised payment institution or a small payment institution (each as defined in regulation 2 of the Payment Services Regulations 2017 (S.I. 2017/752));””.
- 5 In paragraph 10V(1) (restriction on proceedings and remedies), for “bank or building society” substitute “relevant financial institution”.
- 6 In paragraph 10W(6)(b) (account forfeiture notice), for “bank or building society” substitute “relevant financial institution”.
- 7 (1) Paragraph 10Y (lapse of account forfeiture notice) is amended as follows.
 - (2) In sub-paragraph (6), for “bank or building society” substitute “relevant financial institution”.
 - (3) In sub-paragraph (7)—
 - (a) for “If the bank or building society” substitute “If the relevant financial institution”, and

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- (b) for “on the bank or building society” substitute “ on the institution ”.
- 8 In paragraph 10Z2(7)(a) (forfeiture order), for “bank or building society” substitute “ relevant financial institution ”.
- 9 In Part 6 (interpretation), in paragraph 19(1), at the appropriate places insert—
- ““electronic money institution” (in Part 4B) has the meaning given by paragraph 10Q(7),”
- ““payment institution” (in Part 4B) has the meaning given by paragraph 10Q(7),” and
- ““relevant financial institution” (in Part 4B) has the meaning given by paragraph 10Q(1A),”.

Proceeds of Crime Act 2002 (c. 29)

- 10 Part 5 of the Proceeds of Crime Act 2002 (civil recovery of the proceeds etc of unlawful conduct) is amended as follows.

Commencement Information

I1 [Sch. 12 paras. 10-21](#) in force at Royal Assent for E.W.S., see. [s. 49\(1\)\(a\)](#)

- 11 Chapter 3B (forfeiture of money held in bank and building society accounts) is amended in accordance with paragraphs 12 to 20.

Commencement Information

I2 [Sch. 12 paras. 10-21](#) in force at Royal Assent for E.W.S., see. [s. 49\(1\)\(a\)](#)

- 12 In the Chapter heading, for “bank and building society” substitute “ certain ”.

Commencement Information

I3 [Sch. 12 paras. 10-21](#) in force at Royal Assent for E.W.S., see. [s. 49\(1\)\(a\)](#)

- 13 In the italic heading before section 303Z1, for “bank and building society” substitute “ certain ”.

Commencement Information

I4 [Sch. 12 paras. 10-21](#) in force at Royal Assent for E.W.S., see. [s. 49\(1\)\(a\)](#)

- 14 (1) Section 303Z1 (application for account freezing order) is amended as follows.
- (2) In subsection (1), for “bank or building society” substitute “ relevant financial institution ”.
- (3) After subsection (5) insert—
- “(5A) In this Chapter as it extends to England and Wales and Scotland, “relevant financial institution” means—

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- (a) a bank,
- (b) a building society,
- (c) an electronic money institution, or
- (d) a payment institution.”

(4) After subsection (5A) insert—

“(5B) In this Chapter as it extends to Northern Ireland, “relevant financial institution” means—

- (a) a bank, or
- (b) a building society.”

(5) In subsection (6), at the appropriate places insert—

““electronic money institution” has the same meaning as in the Electronic Money Regulations 2011 (S.I. 2011/99) (see regulation 2 of those Regulations);”, and

““payment institution” means an authorised payment institution or a small payment institution (each as defined in regulation 2 of the Payment Services Regulations 2017 (S.I. 2017/752));”.

Commencement Information

I5 [Sch. 12 paras. 10-21](#) in force at Royal Assent for E.W.S., see. [s. 49\(1\)\(a\)](#)

15 In section 303Z2(3) (restrictions on making of application under section 303Z1), for “bank or building society” substitute “ relevant financial institution ”.

Commencement Information

I6 [Sch. 12 paras. 10-21](#) in force at Royal Assent for E.W.S., see. [s. 49\(1\)\(a\)](#)

16 In section 303Z6(1), for “bank or building society” substitute “ relevant financial institution ”.

Commencement Information

I7 [Sch. 12 paras. 10-21](#) in force at Royal Assent for E.W.S., see. [s. 49\(1\)\(a\)](#)

17 In section 303Z8(4), for “bank or building society” substitute “ relevant financial institution ”.

Commencement Information

I8 [Sch. 12 paras. 10-21](#) in force at Royal Assent for E.W.S., see. [s. 49\(1\)\(a\)](#)

18 In section 303Z9(6)(b) (account forfeiture notice: England and Wales and Northern Ireland), for “bank or building society” substitute “ relevant financial institution ”.

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Commencement Information

I9 [Sch. 12 paras. 10-21](#) in force at Royal Assent for E.W.S., see. [s. 49\(1\)\(a\)](#)

- 19 (1) Section 303Z11 (lapse of account forfeiture notice) is amended as follows.
- (2) In subsection (6), for “bank or building society” substitute “ relevant financial institution ”.
- (3) In subsection (7)—
- (a) for “If the bank or building society” substitute “ If the relevant financial institution ”, and
- (b) for “on the bank or building society” substitute “ on the institution ”.

Commencement Information

I10 [Sch. 12 paras. 10-21](#) in force at Royal Assent for E.W.S., see. [s. 49\(1\)\(a\)](#)

- 20 In section 303Z14(7)(a) (forfeiture order), for “bank or building society” substitute “ relevant financial institution ”.

Commencement Information

I11 [Sch. 12 paras. 10-21](#) in force at Royal Assent for E.W.S., see. [s. 49\(1\)\(a\)](#)

- 21 In section 316(1) (general interpretation of Part 5), at the appropriate places insert—
- ““electronic money institution” (in Chapter 3B) has the meaning given by section 303Z1(6),”,
- ““payment institution” (in Chapter 3B) has the meaning given by section 303Z1(6),”, and
- ““relevant financial institution” (in Chapter 3B) has the meaning given by section 303Z1,”.

Commencement Information

I12 [Sch. 12 paras. 10-21](#) in force at Royal Assent for E.W.S., see. [s. 49\(1\)\(a\)](#)

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Changes and effects yet to be applied to :

- Sch. 12 para. 10 coming into force by [S.I. 2021/739 reg. 2](#)
- Sch. 12 para. 11 coming into force by [S.I. 2021/739 reg. 2](#)
- Sch. 12 para. 12 coming into force by [S.I. 2021/739 reg. 2](#)
- Sch. 12 para. 13 coming into force by [S.I. 2021/739 reg. 2](#)
- Sch. 12 para. 14 coming into force by [S.I. 2021/739 reg. 2](#)
- Sch. 12 para. 15 coming into force by [S.I. 2021/739 reg. 2](#)
- Sch. 12 para. 16 coming into force by [S.I. 2021/739 reg. 2](#)
- Sch. 12 para. 17 coming into force by [S.I. 2021/739 reg. 2](#)
- Sch. 12 para. 18 coming into force by [S.I. 2021/739 reg. 2](#)
- Sch. 12 para. 19 coming into force by [S.I. 2021/739 reg. 2](#)
- Sch. 12 para. 20 coming into force by [S.I. 2021/739 reg. 2](#)
- Sch. 12 para. 21 coming into force by [S.I. 2021/739 reg. 2](#)