



# Financial Services Act 2021

## 2021 CHAPTER 22

### *Insider dealing and money laundering etc*

#### **33 Forfeiture of money: electronic money institutions and payment institutions**

- (1) Schedule 12 amends provisions in the Anti-terrorism, Crime and Security Act 2001 and the Proceeds of Crime Act 2002 about the forfeiture of money so that they apply to money held in accounts maintained with electronic money institutions and payment institutions.
- (2) Subject to subsection (3), the amendments made by that Schedule are to be treated as having come into force at the same time as the provisions they amend.
- (3) Subsection (2) does not apply to the amendments of Part 5 of the Proceeds of Crime Act 2002 as they extend to Northern Ireland.
- (4) Regulations made, before this section comes into force, under—
  - (a) paragraph 10X of Schedule 1 to the Anti-Terrorism, Crime and Security Act 2001, or
  - (b) section 303Z10 of the Proceeds of Crime Act 2002,apply (and are to be treated as having always applied) for the purposes of notices relating to money held in accounts maintained with electronic money institutions and payment institutions, as well as for the purposes of notices relating to money held in accounts maintained with banks and building societies.

**Changes to legislation:**

Financial Services Act 2021, Section 33 is up to date with all changes known to be in force on or before 17 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

[View outstanding changes](#)

**Changes and effects yet to be applied to :**

- specified provision(s) amendment to earlier commencing S.I. 2021/671, reg. 5 by [S.I. 2021/1163 reg. 2](#)