



# Police, Crime, Sentencing and Courts Act 2022

## 2022 CHAPTER 32

### PART 2

#### PREVENTION, INVESTIGATION AND PROSECUTION OF CRIME

#### CHAPTER 4

#### OTHER PROVISIONS

#### *Proceeds of crime*

#### **59 Proceeds of crime: account freezing orders**

- (1) In section 303Z1 of the Proceeds of Crime Act 2002 (application for account freezing order)—
  - (a) omit subsections (5A) and (5B), and
  - (b) in subsection (6), at the appropriate place insert—

““relevant financial institution” means—

    - (a) a bank,
    - (b) a building society,
    - (c) an electronic money institution, or
    - (d) a payment institution.”
- (2) In section 316(1) of that Act (general interpretation), in the definition of “relevant financial institution”, after “303Z1” insert “(6)”.
- (3) In section 48 of the Financial Services Act 2021 (extent)—
  - (a) in subsection (1), for “subsections (2) and (3)” substitute “subsection (2)”, and
  - (b) omit subsection (3).

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**Changes to legislation:** *There are currently no known outstanding effects for the Police, Crime, Sentencing and Courts Act 2022, Cross Heading: Proceeds of crime. (See end of Document for details)*

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- (4) In paragraph 14 of Schedule 12 to that Act (forfeiture of money: electronic money institutions and payment institutions) omit sub-paragraphs (3) and (4).

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**Commencement Information**

**II** [S. 59](#) in force at 28.6.2022, see [s. 208\(5\)\(h\)](#)

**Changes to legislation:**

There are currently no known outstanding effects for the Police, Crime, Sentencing and Courts Act 2022, Cross Heading: Proceeds of crime.