
Changes to legislation: Economic Crime and Corporate Transparency Act 2023, Paragraph 8 is up to date with all changes known to be in force on or before 24 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. (See end of Document for details) View outstanding changes

SCHEDULES

SCHEDULE 9

CRYPTOASSETS: CIVIL RECOVERY

PART 2

CONSEQUENTIAL AND OTHER AMENDMENTS

Amendments to the Proceeds of Crime Act 2002

- 8 (1) Part 8 of the Proceeds of Crime Act 2002 (investigations) is amended as follows.
- (2) In section 341 (investigations), after subsection (3C) insert—
- “(3D) For the purposes of this Part a cryptoasset investigation is an investigation for the purposes of Chapter 3C, 3D, 3E or 3F of Part 5 and includes investigation into—
- (a) the derivation of cryptoassets detained under Chapter 3C (including where the cryptoassets have been converted into money in accordance with Chapter 3F),
 - (b) whether cryptoassets or converted cryptoassets detained under Chapter 3C or 3F are intended by any person to be used in unlawful conduct,
 - (c) the derivation of cryptoassets held in a crypto wallet in relation to which a crypto wallet freezing order made under section 303Z37 has effect (including where the cryptoassets have been converted into money in accordance with Chapter 3F), or
 - (d) whether cryptoassets held in such a wallet are intended by any person to be used in unlawful conduct.”
- (3) In section 342 (offences of prejudicing investigation), in subsection (1) after “frozen funds investigation” insert “, a cryptoasset investigation”.
- (4) In section 343 (judges), in subsection (2) for “or a frozen funds investigation” substitute “, a frozen funds investigation or a cryptoasset investigation”.
- (5) In section 344 (courts), in paragraph (a) for “or a frozen funds investigation” substitute “, a frozen funds investigation or a cryptoasset investigation”.
- (6) In section 345 (production orders), in subsection (2)(b) for “or a frozen funds investigation” substitute “, a frozen funds investigation or a cryptoasset investigation”.
- (7) In section 346 (requirements for making of production order), in subsection (2), after paragraph (bf) insert—

Changes to legislation: Economic Crime and Corporate Transparency Act 2023, Paragraph 8 is up to date with all changes known to be in force on or before 24 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. (See end of Document for details) View outstanding changes

- “(bg) in the case of a cryptoasset investigation into the derivation of cryptoassets, the cryptoassets the application for the order specifies as being subject to the investigation (or, if the cryptoassets have been converted into money in accordance with Chapter 3F of Part 5, the converted cryptoassets) are recoverable property;
- (bh) in the case of a cryptoasset investigation into the intended use of cryptoassets, the cryptoassets the application for the order specifies as being subject to the investigation (or, if the cryptoassets have been converted into money in accordance with Chapter 3F of Part 5, the converted cryptoassets) are intended by any person to be used in unlawful conduct.”
- (8) In section 350 (Government departments), in subsection (5)(a) for “or a frozen funds investigation” substitute “, a frozen funds investigation or a cryptoasset investigation”.
- (9) In section 352 (search and seizure warrants), in subsection (2)(b) for “or a frozen funds investigation” substitute “, a frozen funds investigation or a cryptoasset investigation”.
- (10) In section 353 (requirements where production order not available), in subsection (2), after paragraph (bf) insert—
- “(bg) in the case of a cryptoasset investigation into the derivation of cryptoassets, the cryptoassets specified in the application for the warrant (or, if the cryptoassets have been converted into money in accordance with Chapter 3F of Part 5, the converted cryptoassets) are recoverable property;
- (bh) in the case of a cryptoasset investigation into the intended use of cryptoassets, the cryptoassets specified in the application for the warrant (or, if the cryptoassets have been converted into money in accordance with Chapter 3F of Part 5, the converted cryptoassets) are intended by any person to be used in unlawful conduct.”
- (11) Section 355 (further provisions) is amended as follows—
- (a) in the heading, for “and frozen funds” substitute “, frozen funds and cryptoasset”;
- (b) in subsection (1)(a), for “or a frozen funds investigation” substitute “, a frozen funds investigation or a cryptoasset investigation”.
- (12) In section 357 (disclosure orders), in subsection (2) for “or a frozen funds investigation” substitute “, a frozen funds investigation or a cryptoasset investigation”.
- (13) In section 363 (customer information orders), in subsection (1A) for “or a frozen funds investigation” substitute “, a frozen funds investigation or a cryptoasset investigation”.
- (14) In section 370 (account monitoring orders), in subsection (1A) for “or a frozen funds investigation” substitute “, a frozen funds investigation or a cryptoasset investigation”.
- (15) Section 375A (evidence overseas) is amended as follows—
- (a) in subsection (1), after “frozen funds investigation” insert “, a cryptoasset investigation”;

Changes to legislation: Economic Crime and Corporate Transparency Act 2023, Paragraph 8 is up to date with all changes known to be in force on or before 24 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. (See end of Document for details) View outstanding changes

- (b) in subsection (5), after paragraph (bb) insert—
- “(bc) in relation to an application or request made for the purposes of a cryptoasset investigation, evidence as to a matter described in section 341(3D)(a) to (d);”.
- (16) In section 375B (evidence overseas: restrictions on use), in subsection (3), after paragraph (bb) insert—
- “(bc) if the request was made for the purposes of a cryptoasset investigation, proceedings under Chapter 3C, 3D, 3E or 3F of Part 5 of this Act arising out of the investigation;”.
- (17) In section 378 (officers), after subsection (3F) insert—
- “(3G) In relation to a cryptoasset investigation these are appropriate officers—
- (a) a constable;
 - (b) an SFO officer;
 - (c) an accredited financial investigator who falls within a description specified in an order made for the purposes of this paragraph by the Secretary of State or the Welsh Ministers under section 453;
 - (d) an officer of Revenue and Customs.
- (3H) In relation to a cryptoasset investigation these are senior appropriate officers—
- (a) a police officer who is not below the rank of inspector;
 - (b) the Director of the Serious Fraud Office;
 - (c) an accredited financial investigator who falls within a description specified in an order made for the purposes of this paragraph by the Secretary of State or the Welsh Ministers under section 453;
 - (d) an officer of Revenue and Customs who is not below such grade as is designated by the Commissioners for His Majesty’s Revenue and Customs as equivalent to the police rank of inspector.”

(18) In section 380 (production orders)—

 - (a) in subsection (2), for “or a frozen funds investigation” substitute “, a frozen funds investigation or a cryptoasset investigation”;
 - (b) in subsection (3)(b), for “or a frozen funds investigation” substitute “, a frozen funds investigation or a cryptoasset investigation”.

(19) In section 381 (requirements for making of production order), in subsection (2), after paragraph (bf) insert—

“(bg) in the case of a cryptoasset investigation into the derivation of cryptoassets, the cryptoassets the application for the order specifies as being subject to the investigation (or, if the cryptoassets have been converted into money in accordance with Chapter 3F of Part 5, the converted cryptoassets) are recoverable property;

(bh) in the case of a cryptoasset investigation into the intended use of cryptoassets, the cryptoassets the application for the order specifies as being subject to the investigation (or, if the cryptoassets have been converted into money in accordance with Chapter 3F of Part 5, the converted cryptoassets) are intended by any person to be used in unlawful conduct.”

Changes to legislation: Economic Crime and Corporate Transparency Act 2023, Paragraph 8 is up to date with all changes known to be in force on or before 24 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. (See end of Document for details) View outstanding changes

- (20) In section 385 (Government departments), in subsection (4)(b) for “or a frozen funds investigation” substitute “, a frozen funds investigation or a cryptoasset investigation”.
- (21) In section 386 (production orders: supplementary), in subsection (3)(b), for “or a frozen funds investigation” substitute “, a frozen funds investigation or a cryptoasset investigation”.
- (22) In section 387 (search warrants), in subsection (3)(b) for “or a frozen funds investigation” substitute “, a frozen funds investigation or a cryptoasset investigation”.
- (23) In section 388 (requirements where production order not available), in subsection (2), after paragraph (bf) insert—
- “(bg) in the case of a cryptoasset investigation into the derivation of cryptoassets, the cryptoassets specified in the application for the warrant (or, if the cryptoassets have been converted into money in accordance with Chapter 3F of Part 5, the converted cryptoassets) are recoverable property;
 - (bh) in the case of a cryptoasset investigation into the intended use of cryptoassets, the cryptoassets specified in the application for the warrant (or, if the cryptoassets have been converted into money in accordance with Chapter 3F of Part 5, the converted cryptoassets) are intended by any person to be used in unlawful conduct.”
- (24) Section 390 (further provisions) is amended as follows—
- (a) in the heading, for “and money laundering” substitute “, money laundering and cryptoasset”;
 - (b) in subsection (1), for “or money laundering investigations” substitute “, money laundering investigations or cryptoasset investigations”;
 - (c) in subsections (5), (6) and (7), for “or a frozen funds investigation” substitute “, a frozen funds investigation or a cryptoasset investigation”.
- (25) In section 391 (disclosure orders), in subsection (2) for “or a frozen funds investigation” substitute “, a frozen funds investigation or a cryptoasset investigation”.
- (26) In section 397 (customer information orders), in subsection (1A) for “or a frozen funds investigation” substitute “, a frozen funds investigation or a cryptoasset investigation”.
- (27) In section 404 (account monitoring orders), in subsection (1A) for “or a frozen funds investigation” substitute “, a frozen funds investigation or a cryptoasset investigation”.
- (28) Section 408A (evidence overseas) is amended as follows—
- (a) in subsection (1), for “or a frozen funds investigation” substitute “, a frozen funds investigation or a cryptoasset investigation”;
 - (b) in subsection (5), after paragraph (d) insert—
 - “(e) in relation to an application or request made for the purposes of a cryptoasset investigation, evidence as to a matter described in section 341(3D)(a) to (d);”.

Changes to legislation: Economic Crime and Corporate Transparency Act 2023, Paragraph 8 is up to date with all changes known to be in force on or before 24 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. (See end of Document for details) View outstanding changes

- (29) In section 408B (evidence overseas: restrictions on use) in subsection (3), after paragraph (d) insert—
- “(e) if the request was made for the purposes of a cryptoasset investigation, proceedings under Chapter 3C, 3D, 3E or 3F of Part 5 of this Act arising out of the investigation;”.
- (30) In section 412 (interpretation)—
- (a) in the definition of “appropriate person”, in paragraph (b), for “or a frozen funds investigation” substitute “, a frozen funds investigation or a cryptoasset investigation”;
- (b) in the definition of “proper person”, in paragraph (b), for “or a frozen funds investigation” substitute “, a frozen funds investigation or a cryptoasset investigation”.
- (31) In section 416 (other interpretative provisions), in subsection (1), after the entry for “confiscation investigation” insert—
- “cryptoasset investigation: section 341(3D)”.

Commencement Information

II Sch. 9 para. 8 in force at Royal Assent for specified purposes, see [s. 219\(1\)\(2\)\(b\)](#)

Changes to legislation:

Economic Crime and Corporate Transparency Act 2023, Paragraph 8 is up to date with all changes known to be in force on or before 24 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 :

- Sch. 9 para. 8 coming into force by [S.I. 2024/269 reg. 4\(b\)\(i\)](#)
- Sch. 9 para. 8 coming into force by [S.I. 2024/269 reg. 4\(b\)\(ii\)](#)