
STATUTORY INSTRUMENTS

2003 No. 3075

FINANCIAL SERVICES

The Money Laundering Regulations 2003

Made - - - - 28th November 2003

Laid before Parliament 28th November 2003

Coming into force in accordance with regulation 1(2)

THE MONEY LAUNDERING REGULATIONS 2003

PART I

GENERAL

1. Citation, commencement etc.
2. Interpretation

PART II

OBLIGATIONS ON PERSONS WHO CARRY ON RELEVANT BUSINESS

3. Systems and training etc. to prevent money laundering
4. Identification procedures
5. Exceptions
6. Record-keeping procedures
7. Internal reporting procedures
8. Casinos

PART III

MONEY SERVICE OPERATORS AND HIGH VALUE DEALERS

Registration

9. Registers of money service operators and high value dealers
10. Requirement to be registered
11. Supplementary information
12. Determination of application to register
13. Cancellation of registration
14. Fees

Changes to legislation: There are currently no known outstanding effects for the The Money Laundering Regulations 2003. (See end of Document for details)

Powers of the Commissioners

15. Entry, inspection etc.
16. Order for access to recorded information
17. Procedure where recorded information is removed
18. Failure to comply with requirements under regulation 17
19. Entry, search etc.

Penalties, review and appeals

20. Power to impose penalties
21. Review procedure
22. Appeals to a VAT and duties tribunal

Miscellaneous

23. Prosecution of offences by the Commissioners
24. Recovery of fees and penalties through the court
25. Authorised persons operating a bureau de change

PART IV

MISCELLANEOUS

26. Supervisory authorities etc. to report evidence of money laundering
 27. Offences by bodies corporate etc.
 28. Prohibitions in relation to certain countries
 29. Minor and consequential amendments
 30. Transitional provisions
- Signature

SCHEDULE 1 — ACTIVITIES LISTED IN ANNEX 1 TO THE BANKING CONSOLIDATION DIRECTIVE

1. Acceptance of deposits and other repayable funds.
2. Lending.
3. Financial leasing.
4. Money transmission services.
5. Issuing and administering means of payment (eg credit cards, travellers'...
6. Guarantees and commitments.
7. Trading for own account or for account of customers in—...
8. Participation in securities issues and the provision of services related...
9. Advice to undertakings on capital structure, industrial strategy and related...
10. Money broking.
11. Portfolio management and advice.
12. Safekeeping and administration of securities.
13. Credit reference services.
14. Safe custody services.

SCHEDULE 2 — MINOR AND CONSEQUENTIAL AMENDMENTS

PART I — **Primary Legislation**

Value Added Tax Act 1994 (c. 23)

1. (1) Section 83 of the Value Added Tax Act 1994...

Changes to legislation: There are currently no known outstanding effects for the The Money Laundering Regulations 2003. (See end of Document for details)

Northern Ireland Act 1998 (c. 47)

2. (1) Paragraph 25 of Schedule 3 (reserved matters) to the...
PART II — Secondary Legislation

The Cross-Border Credit Transfers Regulations 1999 (S.I. 1999/1876)

3. (1) Regulation 12 of the Cross-Border Credit Transfers Regulations 1999...

The Terrorism Act 2000 (Crown Servants and Regulators) Regulations 2001 (S.I. 2001/192)

4. (1) The Terrorism Act 2000 (Crown Servants and Regulators) Regulations...

The Representation of the People (England and Wales) Regulations 2001 (S.I. 2001/341)

5. (1) The Representation of the People (England and Wales) Regulations...

The Representation of the People (Northern Ireland) Regulations 2001 (S.I. 2001/400)

6. (1) The Representation of the People (Northern Ireland) Regulations 2001...

The Representation of the People (Scotland) Regulations 2001 (S.I. 2001/497)

7. (1) The Representation of the People (Scotland) Regulations 2001 are...

The Proceeds of Crime Act 2002 (Failure to Disclose Money Laundering: Specified Training) Order 2003 (S.I. 2003/171)

8. (1) The Proceeds of Crime Act 2002 (Failure to Disclose...

Explanatory Note

Changes to legislation:

There are currently no known outstanding effects for the The Money Laundering Regulations 2003.