
STATUTORY INSTRUMENTS

2014 No. 3085

The Immigration Act 2014 (Bank Accounts) Regulations 2014

PART 1

General

Citation and commencement

1. These Regulations may be cited as the Immigration Act 2014 (Bank Accounts) Regulations 2014 and come into force on 12th December 2014.

Interpretation

2. In these Regulations—

“the Act” means the Immigration Act 2014;

“the 2000 Act” means the Financial Services and Markets Act 2000(1);

“approved person” means a person in relation to whom the appropriate regulator (within the meaning of section 59(4) of the 2000 Act) has given its approval under section 59 of that Act(2);

“authorised person” has the meaning given in section 31(2) of the 2000 Act(3);

“current account authorised person” means an authorised person to whom the prohibition in section 40 of the Act applies;

“disqualified person” has the meaning given in section 40(3)(b) of the Act;

“the FCA” means the Financial Conduct Authority;

“the PRA” means the Prudential Regulation Authority;

“regulated activity” means an activity which is a regulated activity for the purposes of the 2000 Act in accordance with section 22 of that Act(4);

“relevant requirement” means the prohibition imposed by section 40 of the Act, or any prohibition or requirement imposed on persons other than the FCA by or under these Regulations;

“the Tribunal” has the meaning given in section 417(1) of the 2000 Act(5).

(1) 2000 c.8.

(2) Section 59 is amended by section 14 of and paragraph 3 of Schedule 5 to the Financial Services Act 2012 (c.21), section 18 of and paragraph 1 of Schedule 3 to the Financial Services (Banking Reform) Act 2013 (c.33), S.I. 2012/1906 and S.I. 2013/1773.

(3) Section 31 is amended by section 11 of the Financial Services Act 2012.

(4) Section 22 is amended by section 7 of the Financial Services Act 2012.

(5) The definition was inserted by S.I. 2010/22. There are other amendments to section 417(1), but none is relevant here.