
STATUTORY INSTRUMENTS

2016 No. 1252

The Immigration Act 2014 (Current Accounts) (Excluded Accounts and Notification Requirements) Regulations 2016

Regulation by Financial Conduct Authority

4.—(1) The Immigration Act 2014 (Bank Accounts) Regulations 2014⁽¹⁾ are amended as follows.

(2) In regulation 2—

(a) for the definition of “current account authorised person” substitute—

““current account authorised person” means an authorised person to whom—

(a) the prohibition in section 40 of the Act applies, or

(b) the requirements in section 40A, 40B or 40G of the Act apply;”;

(b) for the definition of “relevant requirement” substitute—

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

(3) For regulation 11(1)(b) substitute—

“(b) status checks or immigration checks carried out by current account authorised persons for the purposes of section 40 or 40A of the Act,”.

(4) In regulation 14(2)(a) for “in subsection (7), paragraphs (b) to (d)” substitute “subsections (4)(b), (7)(b) to (e) and (8A)”.

(5) For regulation 14(2)(e)(i) substitute—

“(i) in subsection (1) for paragraph (b) the following were substituted—

“(b) a current account authorised person may have contravened the prohibition imposed by section 40 or a requirement imposed by section 40A, 40B or 40G of the Act, or any requirement imposed by or under the Immigration Act 2014 (Bank Accounts) Regulations 2014.”.