
STATUTORY INSTRUMENTS

2017 No. 1301

**The Oversight of Professional Body Anti-Money Laundering
and Counter Terrorist Financing Supervision Regulations 2017**

PART 5

Miscellaneous Provisions

Recovery of charges through the court

26. Any charge imposed on a self-regulatory organisation by the FCA under these Regulations is a debt due from that self-regulatory organisation to the FCA, and is recoverable accordingly.

Costs of supervision

27.—(1) The FCA may impose charges on—

- (a) an applicant under regulation 4;
- (b) a self-regulatory organisation for supervision by the FCA under these Regulations;
- (c) a self-regulatory organisation for expenses incurred by the FCA in relation to an appointment under regulation 13(2)(b).

(2) Charges levied under paragraph (1) must not exceed such amount as the FCA considers will enable it to meet any expenses reasonably incurred by it in carrying out its functions under these Regulations or for any incidental purpose.

(3) A self-regulatory organisation must, at such times and in such form as the FCA may direct, provide the FCA with such information as the FCA may require for the purpose of calculating charges under paragraph (1)(b).

Consequential amendment of the Solicitors (Scotland) Act 1980

28.—(1) The Solicitors (Scotland) Act 1980(1) is amended as follows.

(2) In the italic cross-heading before section 35 at the end insert “and fees”.

(3) In section 37A (accounts fee)—

- (a) for the heading substitute “Accounts and anti-money laundering fees”;
- (b) in subsection (1) for the words from “An annual fee” to “paid by each” substitute “An annual accounts fee (the “accounts fee”) and an annual anti-money laundering fee (the “anti-money laundering fee”) are to be paid by each”;
- (c) in subsection (2) for “The accounts fee is” substitute “The accounts fee and the anti-money laundering fee are”;
- (d) after subsection (3) insert—

(1) 1980 c.46. Section 37A was inserted by section 138(1) of the Legal Services (Scotland) Act 2010 (asp 16). Section 65 was amended by section 138(2) of the Legal Services (Scotland) Act 2010.

“(3A) The anti-money laundering fee is to be set by the Council for the purpose of funding the exercise of their functions of—

- (i) complying with the Oversight of Professional Body Anti-Money Laundering and Counter Terrorist Financing Supervision Regulations 2017, and
- (ii) securing compliance (by the categories specified in subsections (1) and (2)) with the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017(2).”;
- (e) in subsection (4) for “The accounts fee is” substitute “The accounts fee and the anti-money laundering fee are”;
- (f) in subsections (5) and (6) in each case after “fee” insert “and the anti-money laundering fee”.
- (4) In section 65(1) (interpretation) in the appropriate place insert—
 ““anti-money laundering fee” has the meaning given by section 37A(1);”.

Financial Conduct Authority

29. The functions of the FCA under these Regulations shall be treated for the purposes of Parts 1, 2 and 4 of Schedule 1ZA to FSMA(3) (the Financial Conduct Authority) as functions conferred on the FCA under FSMA.

Notices

30. The provisions of the Financial Services and Markets Act 2000 (Service of Notices) Regulations 2001(4) apply in respect of any notice, direction or document given under these Regulations.

Application to the Crown

- 31.**—(1) These Regulations bind the Crown.
- (2) No contravention of a provision of these Regulations makes the Crown criminally liable.
- (3) These Regulations apply to persons in the service of the Crown as they apply to other persons.

Review

- 32.**—(1) The Treasury must from time to time—
- (a) carry out a review of the regulatory provision contained in these Regulations, and
 - (b) publish a report setting out the conclusions of the review.
- (2) The first report must be published before 26th June 2022.
- (3) Subsequent reports must be published at intervals not exceeding 5 years.

(2) [S.I. 2017/692](#).

(3) [2000 c.8](#). Schedule 1ZA was substituted, with Schedule 1ZB, for Schedule 1 to the Financial Services and Markets Act 2000, by section 6(2) of the Financial Services Act 2012; and amended by paragraphs 14 and 16 of Schedule 3, and paragraph 7 of Schedule 8, to the Financial Services (Banking Reform) Act 2013; paragraph 13 of Schedule 3 to the Pensions Scheme Act 2015 (c.8); section 18 of the Bank of England and Financial Services Act 2016 (c.14); and by [S.I. 2013/1388](#).

(4) [S.I. 2001/1420](#), amended by [S.I. 2005/274](#), [2010/1193](#), [2013/472](#) and [2014/549](#).

(4) Section 30(3) of the Small Business, Enterprise and Employment Act 2015⁽⁵⁾ requires that a review carried out under this regulation must, so far as is reasonable, have regard to how Article 48 of the fourth money laundering directive is implemented in other member States.

(5) Section 30(4) of the Small Business, Enterprise and Employment Act 2015 requires that a report published under this regulation must, in particular—

- (a) set out the objectives intended to be achieved by the regulatory provision referred to in paragraph (1)(a),
- (b) assess the extent to which those objectives are achieved,
- (c) assess whether those objectives remain appropriate, and
- (d) if those objectives remain appropriate, assess the extent to which they could be achieved in another way which involves less onerous regulatory provision.

(6) In this regulation, “regulatory provision” has the same meaning as in sections 28 to 32 of the Small Business, Enterprise and Employment Act 2015 (see section 32 of that Act).

⁽⁵⁾ 2015 c.26.