
STATUTORY INSTRUMENTS

2017 No. 692

FINANCIAL SERVICES

The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017

<i>Made</i>	- - - -	<i>at 9.20 a.m. on 22nd June 2017</i>
<i>Laid before Parliament</i>		<i>at 4.30 p.m. on 22nd June 2017</i>
<i>Coming into force</i>		<i>26th June 2017</i>

THE MONEY LAUNDERING, TERRORIST FINANCING AND TRANSFER OF FUNDS (INFORMATION ON THE PAYER) REGULATIONS 2017

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Changes to legislation: The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 is up to date with all changes known to be in force on or before 10 July 2023. 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

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- 4. Association of Taxation Technicians
- 5. Chartered Institute of Legal Executives
- 6. Chartered Institute of Management Accountants
- 7. Chartered Institute of Taxation
- 8. Council for Licensed Conveyancers
- 9. Faculty of Advocates
- 10. Faculty Office of the Archbishop of Canterbury
- 11. General Council of the Bar
- 12. General Council of the Bar of Northern Ireland
- 13. Insolvency Practitioners Association
- 14. Institute of Certified Bookkeepers
- 15. Institute of Chartered Accountants in England and Wales
- 16. Institute of Chartered Accountants in Ireland
- 17. Institute of Chartered Accountants of Scotland
- 18. Institute of Financial Accountants
- 19. International Association of Bookkeepers
- 20. Law Society
- 21. Law Society of Northern Ireland
- 22. Law Society of Scotland

SCHEDULE 2 — Listed Activities

The activities ... are— Lending including, inter alia: consumer credit, credit agreements relating to...

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1. An offence under the Perjury Act 1911 .
2. An offence under section 89 of the Criminal Justice Act...
3. An offence under section 20BB of the Taxes Management Act...
4. An offence under section 11 of the European Communities Act...
5. An offence under Article 10 of the Perjury (Northern Ireland)...
6. An offence under the Customs and Excise Management Act 1979...
7. An offence under the Estate Agency Act 1979, or specified...
8. An offence under any of sections 1 to 5 of...
9. An offence under section 35 of the Administration of Justice...
10. An offence under section 11(1) (undischarged bankrupts) or 13 (criminal...
11. An offence under section 1, 2, 3, 3ZA or 3A...
12. An offence under section 112 (false representations or obtaining benefit)...
13. An offence under section 52 of the Criminal Justice Act...
14. An offence under the Value Added Tax Act 1994
15. An offence under section 44(2) of the Criminal Law (Consolidation)...
16. An offence under the Data Protection Act 1998 .
17. An offence under the Terrorism Act 2000 .
18. An offence under paragraph 7(2) or (3) of Schedule 3...
19. An offence under the Money Laundering Regulations 2001 , the...
20. An offence under section 35 of the Tax Credits Act...
21. An offence under Part 7 (money laundering) or Part 8...
22. An offence under the Commissioners for Revenue and Customs Act...
23. An offence under the Terrorism Act 2006 .
24. An offence under section 1, 2, 6 or 7 of...
25. An offence under section 45 of the Serious Crime Act...
26. An offence under Parts 1 (general privacy protections); 2 (lawful...
27. An offence under section 45 (failure to prevent facilitation of...
- 27A An offence under the Data Protection Act 2018, apart from...
28. An offence of cheating the public revenue.
29. An offence under the law of any part of the...
30. Any offence which has deception or dishonesty as one of...
31. The common law offences of conspiracy to defraud and perverting...
32. An offence of attempting, conspiring or inciting the commission of...
33. An offence under section 44 of the Serious Crime Act...
34. An offence of aiding, abetting, counselling or procuring the commission...
35. An act which— (a) constituted an offence under the law...

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1. Albania
2. Barbados
3. Burkina Faso
4. Cayman Islands
5. Democratic People's Republic of Korea
6. Democratic Republic of the Congo
7. Gibraltar
8. Haiti
9. Iran
10. Jamaica
11. Jordan
12. Mali

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13. Mozambique
14. Myanmar
15. Panama
16. Philippines
17. Senegal
18. South Sudan
19. Syria
20. Tanzania
21. Turkey
22. Uganda
23. United Arab Emirates
24. Yemen

SCHEDULE 3A — Excluded Trusts

1. Legislative Trusts
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3. Pension scheme trusts
4. Trusts of insurance policies
5. Charitable trusts
6. Pilot trusts
- 6A Bank accounts for minors etc
7. Trusts having effect on death
8. A trust where— (a) the trust is holding only benefits...
9. Co-ownership
10. Financial markets infrastructure
11. Professional services
12. Client money etc.
13. Capital markets etc.
14. Commercial transactions
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16. Trusts meeting legislative requirements
17. A trust of property in respect of which a direction...
18. A trust of funds derived from a payment—
19. A trust holding tenants' contributions for the purposes of section...
20. The plan trust of a share incentive plan which meets...
21. A trust created under a share option scheme that meets...
22. A trust holding property for a beneficiary who is a...
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4. In the case of a self-regulatory organisation, the number of...
5. The services provided by supervised persons.
6. The number of firms subject to the supervision of the...
7. The number of applications for approval received by the supervisory...
8. The number of approvals under regulation 26 which were not...
9. In the case of a self-regulatory organisation, the number, amount...
10. The number of times the supervisory authority has—
11. The number of times the supervisory authority has exercised any...

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12. The number of contraventions of these Regulations committed by supervised...
- 12A The number of contraventions of these Regulations identified upon exercise...
13. The number and amount of penalties or charges which have...
14. The number of times the supervisory authority has exercised the...
15. The number of times the supervisory authority or any of...
- 15A A copy of any suspicious activity disclosure (within the meaning...
16. The number of supervised persons who have contravened requirements imposed...
17. Information on the money laundering and terrorist financing practices that...
18. Indications that the supervisory authority considers to suggest that a...
19. The amount of human resource allocated by the supervisory authority...

SCHEDULE 5 — Connected Persons

1. Corporate Bodies
2. Partnerships
3. Unincorporated Associations
4. Individuals

SCHEDULE 6 — Meaning of “relevant requirement”

1. For the purposes of Part 9 of these Regulations, “relevant...
2. The requirements specified in this paragraph are those imposed in—...
3. The requirements specified in this paragraph are those imposed in—...
4. The requirements specified in this paragraph are those imposed in—...
5. The requirements specified in this paragraph are those—
6. The requirements specified in this paragraph are those imposed in...
7. The requirements specified in this paragraph are those imposed in—...
8. The requirements specified in this paragraph are those imposed in—...
9. The requirements specified in this paragraph are those imposed in—...
- 9A The requirements specified in this paragraph are those imposed in...
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7. Where the NCA has provided relevant information to a foreign...
8. Where the NCA provides relevant information in response to an...
9. Conditions and restrictions on provision or further dissemination of relevant information
10. Where an obligation arises under this Schedule for the NCA...
11. The NCA is not required to comply with the duty...
12. The NCA must have particular regard— (a) where making a...
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16. Conditions and restrictions on use of information received by the NCA from foreign FIUs

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 2. Northern Ireland Act 1998
 3. Financial Services and Markets Act 2000
 4. Terrorism Act 2000
 5. Criminal Justice and Police Act 2001
 6. Proceeds of Crime Act 2002
 7. Counter-Terrorism Act 2008
 8. Borders, Citizenship and Immigration Act 2009
 9. Crime and Courts Act 2013
 10. Finance Act 2014
 11. Bank of England and Financial Services Act 2016
- ##### PART 2 — Consequential Amendments to Secondary Legislation
12. Estate Agents (Undesirable Practices) (No 2) Order 1991
 13. Public Interest Disclosure (Prescribed Persons) Order (Northern Ireland) 1999
 14. Terrorism Act 2000 (Crown Servants and Regulators) Regulations 2001
 15. Representation of the People (England and Wales) Regulations 2001
 16. Representation of the People (Scotland) Regulations 2001
 17. Financial Services and Markets Act 2000 (Regulated Activities) Order 2001
 18. Open-Ended Investment Companies Regulations 2001
 19. Proceeds of Crime Act 2002 (Disclosure of information to and by Lord Advocate and Scottish Ministers) Order 2003
 20. Proceeds of Crime Act 2002 (Failure to Disclose Money Laundering: Specified Training) Order 2003
 21. Legislative and Regulatory Reform (Regulatory Functions) Order 2007
 22. Representation of the People (Northern Ireland) Regulations 2008
 23. Transfer of Tribunal Functions and Revenue and Customs Appeals Order 2009
 24. Payment Services Regulations 2009
 25. Companies (Disclosure of Address) Regulations 2009
 26. Overseas Companies Regulations 2009
 27. Defence and Security Public Contracts Regulations 2011
 28. Electronic Money Regulations 2011
 29. Terrorism Act 2000 and Proceeds of Crime Act 2002 (Business in the Regulated Sector) (No 2) Order 2012
 30. Payment to Treasury of Penalties (Enforcement Costs) Order 2013
 31. Public Interest Disclosure (Prescribed Persons) Order 2014
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 33. Payment Accounts Regulations 2015
 34. Register of People with Significant Control Regulations 2016
 35. Economic Growth (Regulatory Functions) Order 2017

Explanatory Note

Changes to legislation:

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Changes and effects yet to be applied to :

- reg. 3(1) word inserted by [S.I. 2022/860 reg. 5\(1\)](#)
- reg. 3(1) words inserted by [S.I. 2019/253 reg. 3\(b\)](#) (This amendment not applied to legislation.gov.uk. Reg. 3(b) omitted immediately before IP completion day by virtue of S.I. 2020/628, regs. 1(3), 8(2)(a))
- reg. 8(1) word inserted by [S.I. 2022/860 reg. 5\(2\)](#)
- reg. 27(2) words inserted by [S.I. 2022/860 reg. 5\(3\)\(a\)](#)
- reg. 40(2)(a) words inserted by [S.I. 2022/860 reg. 5\(4\)\(a\)](#)
- reg. 74A(1)(a) words inserted by [S.I. 2022/860 reg. 5\(6\)](#)

Changes and effects yet to be applied to the whole Instrument associated Parts and Chapters:

Whole provisions yet to be inserted into this Instrument (including any effects on those provisions):

- Pt. 7A inserted by [S.I. 2022/860 reg. 5\(5\)](#)
- Sch. 6 para. 11A inserted by [S.I. 2022/860 reg. 5\(7\)](#)
- reg. 27(7E) inserted by [S.I. 2022/860 reg. 5\(3\)\(b\)](#)
- reg. 27(10) inserted by [S.I. 2022/860 reg. 5\(3\)\(c\)](#)
- reg. 40(2)(c)(d) inserted by [S.I. 2022/860 reg. 5\(4\)\(b\)](#)
- reg. 40(9)(e) inserted by [S.I. 2022/860 reg. 5\(4\)\(c\)](#)