
STATUTORY INSTRUMENTS

2017 No. 692

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

PART 3

Customer Due Diligence

CHAPTER 2

Enhanced customer due diligence

Politically exposed persons: other duties

36.—(1) The duty under section 30(1) of the Bank of England and Financial Services Act 2016 (duty to ensure that regulations or orders implementing the fourth money laundering directive comply with paragraphs (a) to (d) of that subsection) ^{M1} does not apply if, and to the extent that, the duty is otherwise satisfied as a result of any provision contained in these Regulations, or any guidance issued by the FCA under these Regulations.

(2) The duty under section 333U(1) and (2) of FSMA (duty to issue guidance in connection with politically exposed persons) ^{M2} does not apply if, and to the extent that, the duty is otherwise satisfied as a result of guidance issued by the FCA under these Regulations.

Marginal Citations

M1 2016 c. 14.

M2 Section 333U was inserted by the Bank of England and Financial Services Act 2016, s.30.

Changes to legislation:

There are currently no known outstanding effects for the The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017, Section 36.