
STATUTORY INSTRUMENTS

2022 No. 1183

FINANCIAL SERVICES

The Money Laundering and Terrorist Financing (High-Risk Countries) (Amendment) (No. 3) Regulations 2022

Approved by both Houses of Parliament

<i>Made</i>	- - - -	<i>at 11.15 a.m. on 14th November 2022</i>
		<i>at 16.00 p.m. on</i>
<i>Laid before Parliament</i>		<i>14th November 2022</i>
<i>Coming into force</i>	- -	<i>15th November 2022</i>

The Treasury, in exercise of the powers conferred by section 49 of, and paragraphs 4 and 23 of Schedule 2 to, the Sanctions and Anti-Money Laundering Act 2018⁽¹⁾, make the following Regulations.

Citation and commencement

1.—(1) These Regulations may be cited as the Money Laundering and Terrorist Financing (High-Risk Countries) (Amendment) (No. 3) Regulations 2022.

(2) These Regulations come into force on 15th November 2022.

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

2.—(1) The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017⁽²⁾ are amended as follows.

(2) For Schedule 3ZA (high-risk third countries) substitute—

“SCHEDULE 3ZA

Regulation 33(3)

High-Risk Third Countries

1. Albania
2. Barbados

(1) [2018 c. 13](#). In section 49 the definition of “terrorist financing” was amended by paragraph 9 of Part 2 of Schedule 3 to the Sanctions and Anti-Money Laundering Act 2018. There are amending instruments to the 2018 Act but none is relevant. See the definition of ‘appropriate Minister’ in section 1(9) of the 2018 Act.

(2) [S.I. 2017/692](#), amended by [S.I. 2019/253](#), [2019/1511](#), [2020/991](#), [2021/392](#), [2021/827](#), [2021/1218](#), [2022/393](#) and [2022/782](#). There are other amending instruments but none is relevant.

3. Burkina Faso
4. Cambodia
5. Cayman Islands
6. Democratic People’s Republic of Korea
7. Democratic Republic of the Congo
8. Gibraltar
9. Haiti
10. Iran
11. Jamaica
12. Jordan
13. Mali
14. Morocco
15. Mozambique
16. Myanmar
17. Panama
18. Philippines
19. Senegal
20. South Sudan
21. Syria
22. Tanzania
23. Turkey
24. Uganda
25. United Arab Emirates
26. Yemen”.

At 11.15 a.m. on 14th November 2022

Nigel Huddleston
Amanda Solloway
Two of the Lords Commissioners of His
Majesty’s Treasury

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (S.I. 2017/692) (“the MLRs”) by substituting the list of high-risk third countries in Schedule 3ZA for a new list. Schedule 3ZA was originally inserted into the MLRs by the Money Laundering and Terrorist Financing (Amendment) (High-Risk Countries) Regulations 2021 (S.I. 2021/392) and was subsequently amended by the Money Laundering and Terrorist Financing (Amendment) (No. 2) (High-Risk Countries) Regulations 2021 (S.I. 2021/827), the Money Laundering and Terrorist Financing (Amendment) (No. 3) (High-Risk Countries) Regulations 2021 (S.I. 2021/1218), the Money Laundering and Terrorist Financing (High-Risk Countries) (Amendment) Regulations 2022 (S.I. 2022/393) and the Money Laundering and Terrorist Financing (High-Risk Countries) (Amendment) (No. 2) Regulations 2022 (S.I. 2022/782).

On the new list, Nicaragua and Pakistan are no longer classed as high-risk third countries for the purposes of enhanced customer due diligence requirements in regulation 33(3).

Democratic Republic of the Congo, Mozambique and Tanzania are now classed as high-risk third countries for the purposes of enhanced customer due diligence requirements in regulation 33(3).

A full impact assessment has not been produced for this instrument as no, or no significant, impact on the private, voluntary or public sector is foreseen.