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## STATUTORY INSTRUMENTS

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**2022 No. 818**

# SANCTIONS

## The Sanctions (EU Exit) (Miscellaneous Amendments) (No. 2) Regulations 2022

*Approved by both Houses of Parliament*

*Made - - - - 14th July 2022*

*Laid before Parliament 19th July 2022*

*Coming into force in accordance with regulation 1(2) and (3)*

The Secretary of State<sup>(1)</sup>, considering that the condition in section 45(2) of the Sanctions and Anti-Money Laundering Act 2018<sup>(2)</sup> is met, makes the following Regulations in exercise of the powers conferred by sections 1, 16(1)(a)(i), 17(4)(b), 45, 54(1)(c), 54(2) of, and paragraphs 2(b), 4(b) and (c), 5(a)(ii) and (b) and 6(a)(ii) and (b) of Schedule 1 to, that Act.

### Citation and commencement

1.—(1) These Regulations may be cited as the Sanctions (EU Exit) (Miscellaneous Amendments) (No. 2) Regulations 2022.

(2) These Regulations come into force on 9th August 2022, except as specified in paragraph (3).

(3) The following provisions come into force on 30th August 2022—

- (a) regulation 2(2);
- (b) regulation 3(2);
- (c) regulation 4(2);
- (d) regulation 5(2);
- (e) regulation 6(2);
- (f) regulation 7(2);
- (g) regulation 8(2);

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(1) The power to make regulations under Part 1 of the Sanctions and Anti-Money Laundering Act 2018 (c.13) is conferred on an appropriate Minister. Section 1(9)(a) of the Act defines as “appropriate Minister” as including the Secretary of State.

(2) 2018 c. 13. Section 17(5)(b)(i) (enforcement) is amended by the Sentencing Act 2020 (c. 17), Schedule 24, paragraph 443(1). Sections 1 and 45 are amended by the Economic Crime (Transparency and Enforcement) Act 2022 (c. 10), sections 57 and 62.

- (h) regulation 9(2);
- (i) regulation 10(2);
- (j) regulation 11(2);
- (k) regulation 12(2);
- (l) regulation 13(2);
- (m) regulation 14(2);
- (n) regulation 15(2);
- (o) regulation 16(2);
- (p) regulation 17(2);
- (q) regulation 18(2).

### **Amendment of the Iran (Sanctions) (Human Rights) (EU Exit) Regulations 2019**

2.—(1) The Iran (Sanctions) (Human Rights) (EU Exit) Regulations 2019(3) are amended as follows.

(2) In regulation 42 (finance reporting obligations: meaning of relevant firm)—

(a) after paragraph (1)(g) insert—

- “(h) a cryptoasset exchange provider;
- (i) a custodian wallet provider.”;

(b) after paragraph (3) insert—

“(3A) In paragraph (1), a “cryptoasset exchange provider” means a firm or sole practitioner that by way of business provides one or more of the following services, including where the firm or sole practitioner does so as creator or issuer of any of the cryptoassets involved—

- (a) exchanging, or arranging or making arrangements with a view to the exchange of, cryptoassets for money or money for cryptoassets,
- (b) exchanging, or arranging or making arrangements with a view to the exchange of, one cryptoasset for another, or
- (c) operating a machine which utilises automated processes to exchange cryptoassets for money or money for cryptoassets.

(3B) In paragraph (1), a “custodian wallet provider” means a firm or sole practitioner that by way of business provides services to safeguard, or to safeguard and administer—

- (a) cryptoassets on behalf of its customers, or
- (b) private cryptographic keys on behalf of its customers in order to hold, store and transfer cryptoassets.

(3C) For the purposes of this regulation—

- (a) “cryptoasset” means a cryptographically secured digital representation of value or contractual rights that uses a form of distributed ledger technology and can be transferred, stored or traded electronically;
- (b) “money” means—
  - (i) money in sterling,
  - (ii) money in any other currency, or

- (iii) money in any other medium of exchange, but does not include a cryptoasset; and
  - (c) in sub-paragraphs (a) to (c) of paragraph (3A), “cryptoasset” includes a right to, or interest in, the cryptoasset.”;
- (3) After regulation 49 (disclosure of information) insert—

**“Finance: disclosure to the Treasury**

**49A.**—(1) A relevant public authority may disclose information to the Treasury if the disclosure is made for the purpose of enabling or assisting the Treasury to discharge any of its functions in connection with sanctions.

(2) In this regulation—

“relevant public authority” means—

- (a) any person holding or acting in any office under or in the service of—
  - (i) the Crown in right of the Government of the United Kingdom,
  - (ii) the Crown in right of the Scottish Government, the Northern Ireland Executive or the Welsh Government,
- (b) any local authority,
- (c) any police officer,
- (d) the Financial Conduct Authority, the Prudential Regulation Authority, the Bank of England or any other regulatory body in the United Kingdom, or
- (e) any other person exercising functions of a public nature;

“local authority” means—

- (a) in relation to England—
  - (i) a county council,
  - (ii) a district council,
  - (iii) a London Borough council,
  - (iv) the Common Council of the City of London in its capacity as a local authority,
  - (v) the Council of the Isles of Scilly, or
  - (vi) an eligible parish council within the meaning of section 1(2) of the Local Government Act 2000<sup>(4)</sup>,
- (b) in relation to Wales, a county council, a county borough council or a community council,
- (c) in relation to Scotland, a council constituted under section 2 of the Local Government etc. (Scotland) Act 1994<sup>(5)</sup>, or
- (d) in relation to Northern Ireland, a district council.”.

(4) In regulation 50 (Part 7: Supplementary)—

- (a) in paragraph (1), after “under regulation 49” insert “or 49A”;
- (b) in paragraph (2), for “that regulation” substitute “those regulations”;
- (c) in paragraph (4)—
  - (i) for “Regulation 49 does” substitute “Regulations 49 and 49A do”;

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(4) 2000 c. 22.

(5) 1994 c. 39.

(ii) for “that regulation” substitute “those regulations”.

(5) In Schedule 3, in paragraph 5 (list of interception and monitoring goods and interception and monitoring technology: acronyms and abbreviations used in this Schedule)—

- (a) in the row relating to ‘GPRS’, for “General Package Radio Service” substitute “General Packet Radio Service”;
- (b) after the row relating to VoIP, insert—

“WCDMA	Wideband Code Division Multiple Access
IDEN	Integrated Digital Enhanced Network”.

### **Amendment of the Venezuela (Sanctions) (EU Exit) Regulations 2019**

3.—(1) The Venezuela (Sanctions) (EU Exit) Regulations 2019(6) are amended as follows.

(2) In regulation 42 (finance reporting obligations: meaning of relevant firm)—

(a) after paragraph (1)(g) insert—

- “(h) a cryptoasset exchange provider;
- (i) a custodian wallet provider.”;

(b) after paragraph (3) insert—

“(3A) In paragraph (1), a “cryptoasset exchange provider” means a firm or sole practitioner that by way of business provides one or more of the following services, including where the firm or sole practitioner does so as creator or issuer of any of the cryptoassets involved—

- (a) exchanging, or arranging or making arrangements with a view to the exchange of, cryptoassets for money or money for cryptoassets,
- (b) exchanging, or arranging or making arrangements with a view to the exchange of, one cryptoasset for another, or
- (c) operating a machine which utilises automated processes to exchange cryptoassets for money or money for cryptoassets.

(3B) In paragraph (1), a “custodian wallet provider” means a firm or sole practitioner that by way of business provides services to safeguard, or to safeguard and administer—

- (a) cryptoassets on behalf of its customers, or
- (b) private cryptographic keys on behalf of its customers in order to hold, store and transfer cryptoassets.

(3C) For the purposes of this regulation—

- (a) “cryptoasset” means a cryptographically secured digital representation of value or contractual rights that uses a form of distributed ledger technology and can be transferred, stored or traded electronically;
- (b) “money” means—
  - (i) money in sterling,
  - (ii) money in any other currency, or
  - (iii) money in any other medium of exchange,
 but does not include a cryptoasset; and

(c) in sub-paragraphs (a) to (c) of paragraph (3A), “cryptoasset” includes a right to, or interest in, the cryptoasset.”.

(3) After regulation 49 (disclosure of information) insert—

**“Finance: disclosure to the Treasury**

**49A.**—(1) A relevant public authority may disclose information to the Treasury if the disclosure is made for the purpose of enabling or assisting the Treasury to discharge any of its functions in connection with sanctions.

(2) In this regulation—

“relevant public authority” means—

- (a) any person holding or acting in any office under or in the service of—
  - (i) the Crown in right of the Government of the United Kingdom,
  - (ii) the Crown in right of the Scottish Government, the Northern Ireland Executive or the Welsh Government,
- (b) any local authority,
- (c) any police officer,
- (d) the Financial Conduct Authority, the Prudential Regulation Authority, the Bank of England or any other regulatory body in the United Kingdom, or
- (e) any other person exercising functions of a public nature;

“local authority” means—

- (a) in relation to England—
  - (i) a county council,
  - (ii) a district council,
  - (iii) a London Borough council,
  - (iv) the Common Council of the City of London in its capacity as a local authority,
  - (v) the Council of the Isles of Scilly, or
  - (vi) an eligible parish council within the meaning of section 1(2) of the Local Government Act 2000<sup>(7)</sup>,
- (b) in relation to Wales, a county council, a county borough council or a community council,
- (c) in relation to Scotland, a council constituted under section 2 of the Local Government etc. (Scotland) Act 1994<sup>(8)</sup>, or
- (d) in relation to Northern Ireland, a district council.”.

(4) In regulation 50 (Part 7: Supplementary)—

- (a) in paragraph (1), after “under regulation 49” insert “or 49A”;
- (b) in paragraph (2), for “that regulation” substitute “those regulations”;
- (c) in paragraph (4)—
  - (i) for “Regulation 49 does” substitute “Regulations 49 and 49A do”;
  - (ii) for “that regulation” substitute “those regulations”.

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<sup>(7)</sup> 2000 c. 22.

<sup>(8)</sup> 1994 c. 39.

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*Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.*

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(5) In Schedule 3, in paragraph 5 (list of interception and monitoring goods and interception and monitoring technology: acronyms and abbreviations used in this Schedule)—

- (a) in the row relating to ‘GPRS’, for “General Package Radio Service” substitute “General Packet Radio Service”;
- (b) after the row relating to VoIP, insert—

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“WCDMA	Wideband Code Division Multiple Access
IDEN	Integrated Digital Enhanced Network”.

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#### **Amendment of the Republic of Guinea-Bissau (Sanctions) (EU Exit) Regulations 2019**

4.—(1) The Republic of Guinea-Bissau (Sanctions) (EU Exit) Regulations 2019<sup>(9)</sup> are amended as follows.

(2) In regulation 25 (finance reporting obligations: meaning of relevant firm)—

- (a) after paragraph (1)(g) insert—
  - “(h) a cryptoasset exchange provider;
  - (i) a custodian wallet provider.”;

(b) after paragraph (3) insert—

“(3A) In paragraph (1), a “cryptoasset exchange provider” means a firm or sole practitioner that by way of business provides one or more of the following services, including where the firm or sole practitioner does so as creator or issuer of any of the cryptoassets involved—

- (a) exchanging, or arranging or making arrangements with a view to the exchange of, cryptoassets for money or money for cryptoassets,
- (b) exchanging, or arranging or making arrangements with a view to the exchange of, one cryptoasset for another, or
- (c) operating a machine which utilises automated processes to exchange cryptoassets for money or money for cryptoassets.

(3B) In paragraph (1), a “custodian wallet provider” means a firm or sole practitioner that by way of business provides services to safeguard, or to safeguard and administer—

- (a) cryptoassets on behalf of its customers, or
- (b) private cryptographic keys on behalf of its customers in order to hold, store and transfer cryptoassets.

(3C) For the purposes of this regulation—

- (a) “cryptoasset” means a cryptographically secured digital representation of value or contractual rights that uses a form of distributed ledger technology and can be transferred, stored or traded electronically;
- (b) “money” means—
  - (i) money in sterling,
  - (ii) money in any other currency, or
  - (iii) money in any other medium of exchange,
 but does not include a cryptoasset; and

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<sup>(9)</sup> S.I. 2019/554, amended by S.I. 2020/590; S.I. 2020/951; and by the Sentencing Act 2020 (c. 17).

(c) in sub-paragraphs (a) to (c) of paragraph (3A), “cryptoasset” includes a right to, or interest in, the cryptoasset.”.

(3) After regulation 29 (disclosure of information) insert—

**“Finance: disclosure to the Treasury**

**29A.**—(1) A relevant public authority may disclose information to the Treasury if the disclosure is made for the purpose of enabling or assisting the Treasury to discharge any of its functions in connection with sanctions.

(2) In this regulation—

“relevant public authority” means—

- (a) any person holding or acting in any office under or in the service of—
  - (i) the Crown in right of the Government of the United Kingdom,
  - (ii) the Crown in right of the Scottish Government, the Northern Ireland Executive or the Welsh Government,
- (b) any local authority,
- (c) any police officer,
- (d) the Financial Conduct Authority, the Prudential Regulation Authority, the Bank of England or any other regulatory body in the United Kingdom, or
- (e) any other person exercising functions of a public nature;

“local authority” means—

- (a) in relation to England—
  - (i) a county council,
  - (ii) a district council,
  - (iii) a London Borough council,
  - (iv) the Common Council of the City of London in its capacity as a local authority,
  - (v) the Council of the Isles of Scilly, or
  - (vi) an eligible parish council within the meaning of section 1(2) of the Local Government Act 2000<sup>(10)</sup>,
- (b) in relation to Wales, a county council, a county borough council or a community council,
- (c) in relation to Scotland, a council constituted under section 2 of the Local Government etc. (Scotland) Act 1994<sup>(11)</sup>, or
- (d) in relation to Northern Ireland, a district council.”.

(4) In regulation 30 (Part 6: Supplementary)—

- (a) in paragraph (1), after “under regulation 29” insert “or 29A”;
- (b) in paragraph (2), for “that regulation” substitute “those regulations”;
- (c) in paragraph (4)—
  - (i) for “Regulation 29 does” substitute “Regulations 29 and 29A do”;
  - (ii) for “that regulation” substitute “those regulations”.

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<sup>(10)</sup> 2000 c. 22.

<sup>(11)</sup> 1994 c. 39.

## **Amendment of the Republic of Belarus (Sanctions) (EU Exit) Regulations 2019**

**5.—(1)** The Republic of Belarus (Sanctions) (EU Exit) Regulations 2019<sup>(12)</sup> are amended as follows.

(2) In regulation 39 (finance reporting obligations: meaning of relevant firm)—

(a) after paragraph (1)(g) insert—

“(h) a cryptoasset exchange provider;

(i) a custodian wallet provider.”;

(b) after paragraph (3) insert—

“(3A) In paragraph (1), a “cryptoasset exchange provider” means a firm or sole practitioner that by way of business provides one or more of the following services, including where the firm or sole practitioner does so as creator or issuer of any of the cryptoassets involved—

(a) exchanging, or arranging or making arrangements with a view to the exchange of, cryptoassets for money or money for cryptoassets,

(b) exchanging, or arranging or making arrangements with a view to the exchange of, one cryptoasset for another, or

(c) operating a machine which utilises automated processes to exchange cryptoassets for money or money for cryptoassets.

(3B) In paragraph (1), a “custodian wallet provider” means a firm or sole practitioner that by way of business provides services to safeguard, or to safeguard and administer—

(a) cryptoassets on behalf of its customers, or

(b) private cryptographic keys on behalf of its customers in order to hold, store and transfer cryptoassets.

(3C) For the purposes of this regulation—

(a) “cryptoasset” means a cryptographically secured digital representation of value or contractual rights that uses a form of distributed ledger technology and can be transferred, stored or traded electronically;

(b) “money” means—

(i) money in sterling,

(ii) money in any other currency, or

(iii) money in any other medium of exchange,

but does not include a cryptoasset; and

(c) in sub-paragraphs (a) to (c) of paragraph (3A), “cryptoasset” includes a right to, or interest in, the cryptoasset.”.

(3) After regulation 46 (disclosure of information) insert—

### **“Finance: disclosure to the Treasury**

**46A.—(1)** A relevant public authority may disclose information to the Treasury if the disclosure is made for the purpose of enabling or assisting the Treasury to discharge any of its functions in connection with sanctions.

(2) In this regulation—

“relevant public authority” means—



- (a) any person holding or acting in any office under or in the service of—
  - (i) the Crown in right of the Government of the United Kingdom,
  - (ii) the Crown in right of the Scottish Government, the Northern Ireland Executive or the Welsh Government,
- (b) any local authority,
- (c) any police officer,
- (d) the Financial Conduct Authority, the Prudential Regulation Authority, the Bank of England or any other regulatory body in the United Kingdom, or
- (e) any other person exercising functions of a public nature;

“local authority” means—

- (a) in relation to England—
  - (i) a county council,
  - (ii) a district council,
  - (iii) a London Borough council,
  - (iv) the Common Council of the City of London in its capacity as a local authority,
  - (v) the Council of the Isles of Scilly, or
  - (vi) an eligible parish council within the meaning of section 1(2) of the Local Government Act 2000<sup>(13)</sup>,
- (b) in relation to Wales, a county council, a county borough council or a community council,
- (c) in relation to Scotland, a council constituted under section 2 of the Local Government etc. (Scotland) Act 1994<sup>(14)</sup>, or
- (d) in relation to Northern Ireland, a district council.”.

(4) In regulation 47 (Part 7: Supplementary)—

- (a) in paragraph (1), after “under regulation 46” insert “or 46A”;
- (b) in paragraph (2), for “that regulation” substitute “those regulations”;
- (c) in paragraph (4)—
  - (i) for “Regulation 46 does” substitute “Regulations 46 and 46A do”;
  - (ii) for “that regulation” substitute “those regulations”.

(5) In Schedule 2A, in paragraph 5 (interception and monitoring goods and interception and monitoring technology: acronyms and abbreviations used in this Schedule), for the row relating to WCDMA substitute—

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“WCDMA	Wideband Code Division Multiple Access”.
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### **Amendment of the Zimbabwe (Sanctions) (EU Exit) Regulations 2019**

- 6.—(1) The Zimbabwe (Sanctions) (EU Exit) Regulations 2019<sup>(15)</sup> are amended as follows.
- (2) In regulation 40 (finance reporting obligations: meaning of relevant firm)—
  - (a) after paragraph (1)(g) insert—

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<sup>(13)</sup> 2000 c. 22.

<sup>(14)</sup> 1994 c. 39.

<sup>(15)</sup> S.I. 2019/604, amended by S.I. 2020/590; S.I. 2020/951; and by the Sentencing Act 2020 (c. 17).

- “(h) a cryptoasset exchange provider;
    - (i) a custodian wallet provider.”;
  - (b) after paragraph (3) insert—
    - “(3A) In paragraph (1), a “cryptoasset exchange provider” means a firm or sole practitioner that by way of business provides one or more of the following services, including where the firm or sole practitioner does so as creator or issuer of any of the cryptoassets involved—
      - (a) exchanging, or arranging or making arrangements with a view to the exchange of, cryptoassets for money or money for cryptoassets,
      - (b) exchanging, or arranging or making arrangements with a view to the exchange of, one cryptoasset for another, or
      - (c) operating a machine which utilises automated processes to exchange cryptoassets for money or money for cryptoassets.
    - (3B) In paragraph (1), a “custodian wallet provider” means a firm or sole practitioner that by way of business provides services to safeguard, or to safeguard and administer—
      - (a) cryptoassets on behalf of its customers, or
      - (b) private cryptographic keys on behalf of its customers in order to hold, store and transfer cryptoassets.
    - (3C) For the purposes of this regulation—
      - (a) “cryptoasset” means a cryptographically secured digital representation of value or contractual rights that uses a form of distributed ledger technology and can be transferred, stored or traded electronically;
      - (b) “money” means—
        - (i) money in sterling,
        - (ii) money in any other currency, or
        - (iii) money in any other medium of exchange,
 but does not include a cryptoasset; and
      - (c) in sub-paragraphs (a) to (c) of paragraph (3A), “cryptoasset” includes a right to, or interest in, the cryptoasset.”.
- (3) After regulation 47 (disclosure of information) insert—

**“Finance: disclosure to the Treasury**

**47A.—**(1) A relevant public authority may disclose information to the Treasury if the disclosure is made for the purpose of enabling or assisting the Treasury to discharge any of its functions in connection with sanctions.

(2) In this regulation—

“relevant public authority” means—

- (a) any person holding or acting in any office under or in the service of—
  - (i) the Crown in right of the Government of the United Kingdom,
  - (ii) the Crown in right of the Scottish Government, the Northern Ireland Executive or the Welsh Government,
- (b) any local authority,
- (c) any police officer,

- (d) the Financial Conduct Authority, the Prudential Regulation Authority, the Bank of England or any other regulatory body in the United Kingdom, or
  - (e) any other person exercising functions of a public nature;
- “local authority” means—
- (a) in relation to England—
    - (i) a county council,
    - (ii) a district council,
    - (iii) a London Borough council,
    - (iv) the Common Council of the City of London in its capacity as a local authority,
    - (v) the Council of the Isles of Scilly, or
    - (vi) an eligible parish council within the meaning of section 1(2) of the Local Government Act 2000<sup>(16)</sup>,
  - (b) in relation to Wales, a county council, a county borough council or a community council,
  - (c) in relation to Scotland, a council constituted under section 2 of the Local Government etc. (Scotland) Act 1994<sup>(17)</sup>, or
  - (d) in relation to Northern Ireland, a district council.”.
- (4) In regulation 48 (Part 7: Supplementary)—
- (a) in paragraph (1), after “under regulation 47” insert “or 47A”;
  - (b) in paragraph (2), for “that regulation” substitute “those regulations”;
  - (c) in paragraph (4)—
    - (i) for “Regulation 47 does” substitute “Regulations 47 and 47A do”;
    - (ii) for “that regulation” substitute “those regulations”.

### **Amendment of the Chemical Weapons (Sanctions) (EU Exit) Regulations 2019**

7.—(1) The Chemical Weapons (Sanctions) (EU Exit) Regulations 2019<sup>(18)</sup> are amended as follows.

- (2) In regulation 25 (finance reporting obligations: meaning of relevant firm)—
- (a) after paragraph (1)(g) insert—
    - “(h) a cryptoasset exchange provider;
    - (i) a custodian wallet provider.”;
  - (b) after paragraph (3) insert—
    - “(3A) In paragraph (1), a “cryptoasset exchange provider” means a firm or sole practitioner that by way of business provides one or more of the following services, including where the firm or sole practitioner does so as creator or issuer of any of the cryptoassets involved—
      - (a) exchanging, or arranging or making arrangements with a view to the exchange of, cryptoassets for money or money for cryptoassets,
      - (b) exchanging, or arranging or making arrangements with a view to the exchange of, one cryptoasset for another, or

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<sup>(16)</sup> 2000 c. 22.

<sup>(17)</sup> 1994 c. 39.

<sup>(18)</sup> S.I. 2019/618, amended by S.I. 2020/590; S.I. 2020/951; and by the Sentencing Act 2020 (c. 17).

- (c) operating a machine which utilises automated processes to exchange cryptoassets for money or money for cryptoassets.
- (3B) In paragraph (1), a “custodian wallet provider” means a firm or sole practitioner that by way of business provides services to safeguard, or to safeguard and administer—
  - (a) cryptoassets on behalf of its customers, or
  - (b) private cryptographic keys on behalf of its customers in order to hold, store and transfer cryptoassets.
- (3C) For the purposes of this regulation—
  - (a) “cryptoasset” means a cryptographically secured digital representation of value or contractual rights that uses a form of distributed ledger technology and can be transferred, stored or traded electronically;
  - (b) “money” means—
    - (i) money in sterling,
    - (ii) money in any other currency, or
    - (iii) money in any other medium of exchange,
 but does not include a cryptoasset; and
  - (c) in sub-paragraphs (a) to (c) of paragraph (3A), “cryptoasset” includes a right to, or interest in, the cryptoasset.”.
- (3) After regulation 29 (disclosure of information) insert—

**“Finance: disclosure to the Treasury**

**29A.—**(1) A relevant public authority may disclose information to the Treasury if the disclosure is made for the purpose of enabling or assisting the Treasury to discharge any of its functions in connection with sanctions.

- (2) In this regulation—
  - “relevant public authority” means—
    - (a) any person holding or acting in any office under or in the service of—
      - (i) the Crown in right of the Government of the United Kingdom,
      - (ii) the Crown in right of the Scottish Government, the Northern Ireland Executive or the Welsh Government,
    - (b) any local authority,
    - (c) any police officer,
    - (d) the Financial Conduct Authority, the Prudential Regulation Authority, the Bank of England or any other regulatory body in the United Kingdom, or
    - (e) any other person exercising functions of a public nature;
  - “local authority” means—
    - (a) in relation to England—
      - (i) a county council,
      - (ii) a district council,
      - (iii) a London Borough council,
      - (iv) the Common Council of the City of London in its capacity as a local authority,
      - (v) the Council of the Isles of Scilly, or

- (vi) an eligible parish council within the meaning of section 1(2) of the Local Government Act 2000(19),
  - (b) in relation to Wales, a county council, a county borough council or a community council,
  - (c) in relation to Scotland, a council constituted under section 2 of the Local Government etc. (Scotland) Act 1994(20), or
  - (d) in relation to Northern Ireland, a district council.”.
- (4) In regulation 30 (Part 6: Supplementary)—
- (a) in paragraph (1), after “under regulation 29” insert “or 29A”;
  - (b) in paragraph (2), for “that regulation” substitute “those regulations”;
  - (c) in paragraph (4)—
    - (i) for “Regulation 29 does” substitute “Regulations 29 and 29A do”;
    - (ii) for “that regulation” substitute “those regulations”.

#### **Amendment of the Syria (Sanctions) (EU Exit) Regulations 2019**

- 8.—**(1) The Syria (Sanctions) (EU Exit) Regulations 2019(21) are amended as follows.
- (2) In regulation 70 (finance reporting obligations: meaning of relevant firm)—
- (a) after paragraph (1)(g) insert—
    - “(h) a cryptoasset exchange provider;
    - (i) a custodian wallet provider.”;
  - (b) after paragraph (3) insert—
    - “(3A) In paragraph (1), a “cryptoasset exchange provider” means a firm or sole practitioner that by way of business provides one or more of the following services, including where the firm or sole practitioner does so as creator or issuer of any of the cryptoassets involved—
      - (a) exchanging, or arranging or making arrangements with a view to the exchange of, cryptoassets for money or money for cryptoassets,
      - (b) exchanging, or arranging or making arrangements with a view to the exchange of, one cryptoasset for another, or
      - (c) operating a machine which utilises automated processes to exchange cryptoassets for money or money for cryptoassets.
    - (3B) In paragraph (1), a “custodian wallet provider” means a firm or sole practitioner that by way of business provides services to safeguard, or to safeguard and administer—
      - (a) cryptoassets on behalf of its customers, or
      - (b) private cryptographic keys on behalf of its customers in order to hold, store and transfer cryptoassets.
    - (3C) For the purposes of this regulation—
      - (a) “cryptoasset” means a cryptographically secured digital representation of value or contractual rights that uses a form of distributed ledger technology and can be transferred, stored or traded electronically;

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(19) 2000 c. 22.

(20) 1994 c. 39.

(21) S.I. 2019/792, amended by S.I. 2020/590; S.I. 2020/951; and by the Sentencing Act 2020 (c. 17).

- (b) “money” means—
    - (i) money in sterling,
    - (ii) money in any other currency, or
    - (iii) money in any other medium of exchange,
 but does not include a cryptoasset; and
  - (c) in sub-paragraphs (a) to (c) of paragraph (3A), “cryptoasset” includes a right to, or interest in, the cryptoasset.”.
- (3) After regulation 77 (disclosure of information) insert—

**“Finance: disclosure to the Treasury**

**77A.—**(1) A relevant public authority may disclose information to the Treasury if the disclosure is made for the purpose of enabling or assisting the Treasury to discharge any of its functions in connection with sanctions.

(2) In this regulation—

“relevant public authority” means—

- (a) any person holding or acting in any office under or in the service of—
  - (i) the Crown in right of the Government of the United Kingdom,
  - (ii) the Crown in right of the Scottish Government, the Northern Ireland Executive or the Welsh Government,
- (b) any local authority,
- (c) any police officer,
- (d) the Financial Conduct Authority, the Prudential Regulation Authority, the Bank of England or any other regulatory body in the United Kingdom, or
- (e) any other person exercising functions of a public nature;

“local authority” means—

- (a) in relation to England—
  - (i) a county council,
  - (ii) a district council,
  - (iii) a London Borough council,
  - (iv) the Common Council of the City of London in its capacity as a local authority,
  - (v) the Council of the Isles of Scilly, or
  - (vi) an eligible parish council within the meaning of section 1(2) of the Local Government Act 2000<sup>(22)</sup>,
- (b) in relation to Wales, a county council, a county borough council or a community council,
- (c) in relation to Scotland, a council constituted under section 2 of the Local Government etc. (Scotland) Act 1994<sup>(23)</sup>, or
- (d) in relation to Northern Ireland, a district council.”.

(4) In regulation 78 (Part 8: Supplementary)—

- (a) in paragraph (1), after “under regulation 77” insert “or 77A”;

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<sup>(22)</sup> 2000 c. 22.

<sup>(23)</sup> 1994 c. 39.

- (b) in paragraph (2), for “that regulation” substitute “those regulations”;
- (c) in paragraph (4)—
  - (i) for “Regulation 77 does” substitute “Regulations 77 and 77A do”;
  - (ii) for “that regulation” substitute “those regulations”.
- (5) In Schedule 4, in paragraph 5 (interception and monitoring goods and interception and monitoring technology: acronyms and abbreviations used in this Schedule)—
  - (a) in the row relating to ‘GPRS’, for “General Package Radio Service” substitute “General Packet Radio Service”;
  - (b) after the row relating to VoIP, insert—

“WCDMA	Wideband Code Division Multiple Access
IDEN	Integrated Digital Enhanced Network”.

#### **Amendment of the Russia (Sanctions) (EU Exit) Regulations 2019**

- 9.**—(1) The Russia (Sanctions) (EU Exit) Regulations 2019<sup>(24)</sup> are amended as follows.
- (2) In regulation 71 (finance reporting obligations: meaning of relevant firm)—
- (a) after paragraph (1)(g) insert—
    - “(h) a cryptoasset exchange provider;
    - (i) a custodian wallet provider.”;
  - (b) after paragraph (3) insert—
    - “(3A) In paragraph (1), a “cryptoasset exchange provider” means a firm or sole practitioner that by way of business provides one or more of the following services, including where the firm or sole practitioner does so as creator or issuer of any of the cryptoassets involved—
      - (a) exchanging, or arranging or making arrangements with a view to the exchange of, cryptoassets for money or money for cryptoassets,
      - (b) exchanging, or arranging or making arrangements with a view to the exchange of, one cryptoasset for another, or
      - (c) operating a machine which utilises automated processes to exchange cryptoassets for money or money for cryptoassets.
    - (3B) In paragraph (1), a “custodian wallet provider” means a firm or sole practitioner that by way of business provides services to safeguard, or to safeguard and administer—
      - (a) cryptoassets on behalf of its customers, or
      - (b) private cryptographic keys on behalf of its customers in order to hold, store and transfer cryptoassets.
    - (3C) For the purposes of this regulation—
      - (a) “cryptoasset” means a cryptographically secured digital representation of value or contractual rights that uses a form of distributed ledger technology and can be transferred, stored or traded electronically;
      - (b) “money” means—
        - (i) money in sterling,

<sup>(24)</sup> S.I. 2019/855, amended by S.I. 2020/590; S.I. 2020/951; S.I. 2022/123; S.I. 2022/194; S.I. 2022/195; S.I. 2022/203; S.I. 2022/205; S.I. 2022/241; S.I. 2022/395; S.I. 2022/452; S.I. 2022/477; S.I. 2022/689 and by the Sentencing Act 2020 (c. 17).

- (ii) money in any other currency, or
  - (iii) money in any other medium of exchange,
- but does not include a cryptoasset; and
- (c) in sub-paragraphs (a) to (c) of paragraph (3A), “cryptoasset” includes a right to, or interest in, the cryptoasset.”.
- (3) After regulation 78 (disclosure of information) insert—

**“Finance: disclosure to the Treasury**

**78A.**—(1) A relevant public authority may disclose information to the Treasury if the disclosure is made for the purpose of enabling or assisting the Treasury to discharge any of its functions in connection with sanctions.

(2) In this regulation—

“relevant public authority” means—

- (a) any person holding or acting in any office under or in the service of—
  - (i) the Crown in right of the Government of the United Kingdom,
  - (ii) the Crown in right of the Scottish Government, the Northern Ireland Executive or the Welsh Government,
- (b) any local authority,
- (c) any police officer,
- (d) the Financial Conduct Authority, the Prudential Regulation Authority, the Bank of England or any other regulatory body in the United Kingdom, or
- (e) any other person exercising functions of a public nature;

“local authority” means—

- (a) in relation to England—
  - (i) a county council,
  - (ii) a district council,
  - (iii) a London Borough council,
  - (iv) the Common Council of the City of London in its capacity as a local authority,
  - (v) the Council of the Isles of Scilly, or
  - (vi) an eligible parish council within the meaning of section 1(2) of the Local Government Act 2000<sup>(25)</sup>,
- (b) in relation to Wales, a county council, a county borough council or a community council,
- (c) in relation to Scotland, a council constituted under section 2 of the Local Government etc. (Scotland) Act 1994<sup>(26)</sup>, or
- (d) in relation to Northern Ireland, a district council.”.

(4) In regulation 79 (Part 8: Supplementary)—

- (a) in paragraph (1), after “under regulation 78” insert “or 78A”;
- (b) in paragraph (2), for “that regulation” substitute “those regulations”;
- (c) in paragraph (4)—

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<sup>(25)</sup> 2000 c. 22.

<sup>(26)</sup> 1994 c. 39.



- (i) for “Regulation 78 does” substitute “Regulations 78 and 78A do”;
- (ii) for “that regulation” substitute “those regulations”.

### **Amendment of the Burundi (EU Exit) (Sanctions) Regulations 2019**

**10.**—(1) The Burundi (Sanctions) (EU Exit) Regulations 2019<sup>(27)</sup> are amended as follows.

(2) In regulation 24 (finance reporting obligations: meaning of relevant firm)—

(a) after paragraph (1)(g) insert—

- “(h) a cryptoasset exchange provider;
- (i) a custodian wallet provider.”;

(b) after paragraph (3) insert—

“(3A) In paragraph (1), a “cryptoasset exchange provider” means a firm or sole practitioner that by way of business provides one or more of the following services, including where the firm or sole practitioner does so as creator or issuer of any of the cryptoassets involved—

- (a) exchanging, or arranging or making arrangements with a view to the exchange of, cryptoassets for money or money for cryptoassets,
- (b) exchanging, or arranging or making arrangements with a view to the exchange of, one cryptoasset for another, or
- (c) operating a machine which utilises automated processes to exchange cryptoassets for money or money for cryptoassets.

(3B) In paragraph (1), a “custodian wallet provider” means a firm or sole practitioner that by way of business provides services to safeguard, or to safeguard and administer—

- (a) cryptoassets on behalf of its customers, or
- (b) private cryptographic keys on behalf of its customers in order to hold, store and transfer cryptoassets.

(3C) For the purposes of this regulation—

- (a) “cryptoasset” means a cryptographically secured digital representation of value or contractual rights that uses a form of distributed ledger technology and can be transferred, stored or traded electronically;
- (b) “money” means—
  - (i) money in sterling,
  - (ii) money in any other currency, or
  - (iii) money in any other medium of exchange,but does not include a cryptoasset; and
- (c) in sub-paragraphs (a) to (c) of paragraph (3A), “cryptoasset” includes a right to, or interest in, the cryptoasset.”.

(3) After regulation 28 (disclosure of information) insert—

#### **“Finance: disclosure to the Treasury**

**28A.**—(1) A relevant public authority may disclose information to the Treasury if the disclosure is made for the purpose of enabling or assisting the Treasury to discharge any of its functions in connection with sanctions.

## (2) In this regulation—

“relevant public authority” means—

- (a) any person holding or acting in any office under or in the service of—
  - (i) the Crown in right of the Government of the United Kingdom,
  - (ii) the Crown in right of the Scottish Government, the Northern Ireland Executive or the Welsh Government,
- (b) any local authority,
- (c) any police officer,
- (d) the Financial Conduct Authority, the Prudential Regulation Authority, the Bank of England or any other regulatory body in the United Kingdom, or
- (e) any other person exercising functions of a public nature;

“local authority” means—

- (a) in relation to England—
  - (i) a county council,
  - (ii) a district council,
  - (iii) a London Borough council,
  - (iv) the Common Council of the City of London in its capacity as a local authority,
  - (v) the Council of the Isles of Scilly, or
  - (vi) an eligible parish council within the meaning of section 1(2) of the Local Government Act 2000<sup>(28)</sup>,
- (b) in relation to Wales, a county council, a county borough council or a community council,
- (c) in relation to Scotland, a council constituted under section 2 of the Local Government etc. (Scotland) Act 1994<sup>(29)</sup>, or
- (d) in relation to Northern Ireland, a district council.”.

## (4) In regulation 29 (Part 6: Supplementary)—

- (a) in paragraph (1), after “under regulation 28” insert “or 28A”;
- (b) in paragraph (2), for “that regulation” substitute “those regulations”;
- (c) in paragraph (4)—
  - (i) for “Regulation 28 does” substitute “Regulations 28 and 28A do”;
  - (ii) for “that regulation” substitute “those regulations”.

**Amendment of the Guinea (Sanctions) (EU Exit) Regulations 2019**

**11.**—(1) The Guinea (Sanctions) (EU Exit) Regulations 2019<sup>(30)</sup> are amended as follows.

## (2) In regulation 24 (finance reporting obligations: meaning of relevant firm)—

- (a) after paragraph (1)(g) insert—
  - “(h) a cryptoasset exchange provider;
  - (i) a custodian wallet provider.”;
- (b) after paragraph (3) insert—

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<sup>(28)</sup> 2000 c. 22.

<sup>(29)</sup> 1994 c. 39.

<sup>(30)</sup> S.I. 2019/1145, amended by S.I. 2020/590; S.I. 2020/951; and by the Sentencing Act 2020 (c. 17).

“(3A) In paragraph (1), a “cryptoasset exchange provider” means a firm or sole practitioner that by way of business provides one or more of the following services, including where the firm or sole practitioner does so as creator or issuer of any of the cryptoassets involved—

- (a) exchanging, or arranging or making arrangements with a view to the exchange of, cryptoassets for money or money for cryptoassets,
- (b) exchanging, or arranging or making arrangements with a view to the exchange of, one cryptoasset for another, or
- (c) operating a machine which utilises automated processes to exchange cryptoassets for money or money for cryptoassets.

(3B) In paragraph (1), a “custodian wallet provider” means a firm or sole practitioner that by way of business provides services to safeguard, or to safeguard and administer—

- (a) cryptoassets on behalf of its customers, or
- (b) private cryptographic keys on behalf of its customers in order to hold, store and transfer cryptoassets.

(3C) For the purposes of this regulation—

- (a) “cryptoasset” means a cryptographically secured digital representation of value or contractual rights that uses a form of distributed ledger technology and can be transferred, stored or traded electronically;
- (b) “money” means—
  - (i) money in sterling,
  - (ii) money in any other currency, or
  - (iii) money in any other medium of exchange,but does not include a cryptoasset; and
- (c) in sub-paragraphs (a) to (c) of paragraph (3A), “cryptoasset” includes a right to, or interest in, the cryptoasset.”.

(3) After regulation 28 (disclosure of information) insert—

**“Finance: disclosure to the Treasury**

**28A.—**(1) A relevant public authority may disclose information to the Treasury if the disclosure is made for the purpose of enabling or assisting the Treasury to discharge any of its functions in connection with sanctions.

(2) In this regulation—

“relevant public authority” means—

- (a) any person holding or acting in any office under or in the service of—
  - (i) the Crown in right of the Government of the United Kingdom,
  - (ii) the Crown in right of the Scottish Government, the Northern Ireland Executive or the Welsh Government,
- (b) any local authority,
- (c) any police officer,
- (d) the Financial Conduct Authority, the Prudential Regulation Authority, the Bank of England or any other regulatory body in the United Kingdom, or
- (e) any other person exercising functions of a public nature;

“local authority” means—

- (a) in relation to England—
    - (i) a county council,
    - (ii) a district council,
    - (iii) a London Borough council,
    - (iv) the Common Council of the City of London in its capacity as a local authority,
    - (v) the Council of the Isles of Scilly, or
    - (vi) an eligible parish council within the meaning of section 1(2) of the Local Government Act 2000<sup>(31)</sup>,
  - (b) in relation to Wales, a county council, a county borough council or a community council,
  - (c) in relation to Scotland, a council constituted under section 2 of the Local Government etc. (Scotland) Act 1994<sup>(32)</sup>, or
  - (d) in relation to Northern Ireland, a district council.”.
- (4) In regulation 29 (Part 6: Supplementary)—
- (a) in paragraph (1), after “under regulation 28” insert “or 28A”;
  - (b) in paragraph (2), for “that regulation” substitute “those regulations”;
  - (c) in paragraph (4)—
    - (i) for “Regulation 28 does” substitute “Regulations 28 and 28A do”;
    - (ii) for “that regulation” substitute “those regulations”.

#### **Amendment of the Cyber (Sanctions) (EU Exit) Regulations 2020**

**12.**—(1) The Cyber (Sanctions) (EU Exit) Regulations 2020<sup>(33)</sup> are amended as follows.

- (2) In regulation 24 (finance reporting obligations: meaning of relevant firm)—
- (a) after paragraph (1)(g) insert—
    - “(h) a cryptoasset exchange provider;
    - (i) a custodian wallet provider.”;
  - (b) after paragraph (3) insert—
 

“(3A) In paragraph (1), a “cryptoasset exchange provider” means a firm or sole practitioner that by way of business provides one or more of the following services, including where the firm or sole practitioner does so as creator or issuer of any of the cryptoassets involved—

    - (a) exchanging, or arranging or making arrangements with a view to the exchange of, cryptoassets for money or money for cryptoassets,
    - (b) exchanging, or arranging or making arrangements with a view to the exchange of, one cryptoasset for another, or
    - (c) operating a machine which utilises automated processes to exchange cryptoassets for money or money for cryptoassets.

(3B) In paragraph (1), a “custodian wallet provider” means a firm or sole practitioner that by way of business provides services to safeguard, or to safeguard and administer—

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<sup>(31)</sup> 2000 c. 22.

<sup>(32)</sup> 1994 c. 39.

<sup>(33)</sup> S.I. 2020/597, amended by S.I. 2020/951; and by the Sentencing Act 2020 (c. 17).

- (a) cryptoassets on behalf of its customers, or
  - (b) private cryptographic keys on behalf of its customers in order to hold, store and transfer cryptoassets.
- (3C) For the purposes of this regulation—
- (a) “cryptoasset” means a cryptographically secured digital representation of value or contractual rights that uses a form of distributed ledger technology and can be transferred, stored or traded electronically;
  - (b) “money” means—
    - (i) money in sterling,
    - (ii) money in any other currency, or
    - (iii) money in any other medium of exchange,but does not include a cryptoasset; and
  - (c) in sub-paragraphs (a) to (c) of paragraph (3A), “cryptoasset” includes a right to, or interest in, the cryptoasset.”.
- (3) After regulation 28 (disclosure of information) insert—

**“Finance: disclosure to the Treasury**

**28A.**—(1) A relevant public authority may disclose information to the Treasury if the disclosure is made for the purpose of enabling or assisting the Treasury to discharge any of its functions in connection with sanctions.

(2) In this regulation—

“relevant public authority” means—

- (a) any person holding or acting in any office under or in the service of—
  - (i) the Crown in right of the Government of the United Kingdom,
  - (ii) the Crown in right of the Scottish Government, the Northern Ireland Executive or the Welsh Government,
- (b) any local authority,
- (c) any police officer,
- (d) the Financial Conduct Authority, the Prudential Regulation Authority, the Bank of England or any other regulatory body in the United Kingdom, or
- (e) any other person exercising functions of a public nature;

“local authority” means—

- (a) in relation to England—
  - (i) a county council,
  - (ii) a district council,
  - (iii) a London Borough council,
  - (iv) the Common Council of the City of London in its capacity as a local authority,
  - (v) the Council of the Isles of Scilly, or
  - (vi) an eligible parish council within the meaning of section 1(2) of the Local Government Act 2000<sup>(34)</sup>,

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(34) 2000 c. 22.

- (b) in relation to Wales, a county council, a county borough council or a community council,
  - (c) in relation to Scotland, a council constituted under section 2 of the Local Government etc. (Scotland) Act 1994<sup>(35)</sup>, or
  - (d) in relation to Northern Ireland, a district council.”.
- (4) In regulation 29 (Part 6: Supplementary)—
- (a) in paragraph (1), after “under regulation 28” insert “or 28A”;
  - (b) in paragraph (2), for “that regulation” substitute “those regulations”;
  - (c) in paragraph (4)—
    - (i) for “Regulation 28 does” substitute “Regulations 28 and 28A do”;
    - (ii) for “that regulation” substitute “those regulations”.

### **Amendment of the Bosnia and Herzegovina (Sanctions) (EU Exit) Regulations 2020**

**13.**—(1) The Bosnia and Herzegovina (Sanctions) (EU Exit) Regulations 2020<sup>(36)</sup> are amended as follows.

- (2) In regulation 25 (finance reporting obligations: meaning of relevant firm)—
- (a) after paragraph (1)(g) insert—
    - “(h) a cryptoasset exchange provider;
    - (i) a custodian wallet provider.”;
  - (b) after paragraph (3) insert—
    - “(3A) In paragraph (1), a “cryptoasset exchange provider” means a firm or sole practitioner that by way of business provides one or more of the following services, including where the firm or sole practitioner does so as creator or issuer of any of the cryptoassets involved—
      - (a) exchanging, or arranging or making arrangements with a view to the exchange of, cryptoassets for money or money for cryptoassets,
      - (b) exchanging, or arranging or making arrangements with a view to the exchange of, one cryptoasset for another, or
      - (c) operating a machine which utilises automated processes to exchange cryptoassets for money or money for cryptoassets.
    - (3B) In paragraph (1), a “custodian wallet provider” means a firm or sole practitioner that by way of business provides services to safeguard, or to safeguard and administer—
      - (a) cryptoassets on behalf of its customers, or
      - (b) private cryptographic keys on behalf of its customers in order to hold, store and transfer cryptoassets.
    - (3C) For the purposes of this regulation—
      - (a) “cryptoasset” means a cryptographically secured digital representation of value or contractual rights that uses a form of distributed ledger technology and can be transferred, stored or traded electronically;
      - (b) “money” means—
        - (i) money in sterling,

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<sup>(35)</sup> 1994 c. 39.

<sup>(36)</sup> S.I. 2020/608, amended by S.I. 2020/951; and by the Sentencing Act 2020 (c. 17).

- (ii) money in any other currency, or
  - (iii) money in any other medium of exchange,
- but does not include a cryptoasset; and
- (c) in sub-paragraphs (a) to (c) of paragraph (3A), “cryptoasset” includes a right to, or interest in, the cryptoasset.”.
- (3) After regulation 29 (disclosure of information) insert—

**“Finance: disclosure to the Treasury**

**29A.**—(1) A relevant public authority may disclose information to the Treasury if the disclosure is made for the purpose of enabling or assisting the Treasury to discharge any of its functions in connection with sanctions.

(2) In this regulation—

“relevant public authority” means—

- (a) any person holding or acting in any office under or in the service of—
  - (i) the Crown in right of the Government of the United Kingdom,
  - (ii) the Crown in right of the Scottish Government, the Northern Ireland Executive or the Welsh Government,
- (b) any local authority,
- (c) any police officer,
- (d) the Financial Conduct Authority, the Prudential Regulation Authority, the Bank of England or any other regulatory body in the United Kingdom, or
- (e) any other person exercising functions of a public nature;

“local authority” means—

- (a) in relation to England—
  - (i) a county council,
  - (ii) a district council,
  - (iii) a London Borough council,
  - (iv) the Common Council of the City of London in its capacity as a local authority,
  - (v) the Council of the Isles of Scilly, or
  - (vi) an eligible parish council within the meaning of section 1(2) of the Local Government Act 2000<sup>(37)</sup>,
- (b) in relation to Wales, a county council, a county borough council or a community council,
- (c) in relation to Scotland, a council constituted under section 2 of the Local Government etc. (Scotland) Act 1994<sup>(38)</sup>, or
- (d) in relation to Northern Ireland, a district council.”.

(4) In regulation 30 (Part 6: Supplementary)—

- (a) in paragraph (1), after “under regulation 29 (disclosure of information)” insert “or 29A (finance: disclosure to the Treasury)”;
- (b) in paragraph (2), for “that regulation” substitute “those regulations”;

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<sup>(37)</sup> 2000 c. 22.

<sup>(38)</sup> 1994 c. 39.

- (c) in paragraph (4)—
  - (i) for “Regulation 29 does” substitute “Regulations 29 and 29A do”;
  - (ii) for “that regulation” substitute “those regulations”.

#### **Amendment of the Nicaragua (Sanctions) (EU Exit) Regulations 2020**

**14.**—(1) The Nicaragua (Sanctions) (EU Exit) Regulations 2020<sup>(39)</sup> are amended as follows.

(2) In regulation 24 (finance reporting obligations: meaning of relevant firm)—

(a) after paragraph (1)(g) insert—

- “(h) a cryptoasset exchange provider;
- (i) a custodian wallet provider.”;

(b) after paragraph (3) insert—

“(3A) In paragraph (1), a “cryptoasset exchange provider” means a firm or sole practitioner that by way of business provides one or more of the following services, including where the firm or sole practitioner does so as creator or issuer of any of the cryptoassets involved—

- (a) exchanging, or arranging or making arrangements with a view to the exchange of, cryptoassets for money or money for cryptoassets,
- (b) exchanging, or arranging or making arrangements with a view to the exchange of, one cryptoasset for another, or
- (c) operating a machine which utilises automated processes to exchange cryptoassets for money or money for cryptoassets.

(3B) In paragraph (1), a “custodian wallet provider” means a firm or sole practitioner that by way of business provides services to safeguard, or to safeguard and administer—

- (a) cryptoassets on behalf of its customers, or
- (b) private cryptographic keys on behalf of its customers in order to hold, store and transfer cryptoassets.

(3C) For the purposes of this regulation—

- (a) “cryptoasset” means a cryptographically secured digital representation of value or contractual rights that uses a form of distributed ledger technology and can be transferred, stored or traded electronically;
- (b) “money” means—
  - (i) money in sterling,
  - (ii) money in any other currency, or
  - (iii) money in any other medium of exchange,but does not include a cryptoasset; and
- (c) in sub-paragraphs (a) to (c) of paragraph (3A), “cryptoasset” includes a right to, or interest in, the cryptoasset.”.

(3) After regulation 28 (disclosure of information) insert—

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<sup>(39)</sup> S.I. 2020/610, amended by S.I. 2020/951; and by the Sentencing Act 2020 (c. 17).



**“Finance: disclosure to the Treasury**

**28A.**—(1) A relevant public authority may disclose information to the Treasury if the disclosure is made for the purpose of enabling or assisting the Treasury to discharge any of its functions in connection with sanctions.

(2) In this regulation—

“relevant public authority” means—

- (a) any person holding or acting in any office under or in the service of—
  - (i) the Crown in right of the Government of the United Kingdom,
  - (ii) the Crown in right of the Scottish Government, the Northern Ireland Executive or the Welsh Government,
- (b) any local authority,
- (c) any police officer,
- (d) the Financial Conduct Authority, the Prudential Regulation Authority, the Bank of England or any other regulatory body in the United Kingdom, or
- (e) any other person exercising functions of a public nature;

“local authority” means—

- (a) in relation to England—
  - (i) a county council,
  - (ii) a district council,
  - (iii) a London Borough council,
  - (iv) the Common Council of the City of London in its capacity as a local authority,
  - (v) the Council of the Isles of Scilly, or
  - (vi) an eligible parish council within the meaning of section 1(2) of the Local Government Act 2000<sup>(40)</sup>,
- (b) in relation to Wales, a county council, a county borough council or a community council,
- (c) in relation to Scotland, a council constituted under section 2 of the Local Government etc. (Scotland) Act 1994<sup>(41)</sup>, or
- (d) in relation to Northern Ireland, a district council.”.

(4) In regulation 29 (Part 6: Supplementary)—

- (a) in paragraph (1), after “under regulation 28 (disclosure of information)” insert “or 28A (finance: disclosure to the Treasury)”;
- (b) in paragraph (2), for “that regulation” substitute “those regulations”;
- (c) in paragraph (4)—
  - (i) for “Regulation 28 does” substitute “Regulations 28 and 28A do”;
  - (ii) for “that regulation” substitute “those regulations”.

**Amendment of the Global Human Rights Sanctions Regulations 2020**

**15.**—(1) The Global Human Rights Sanctions Regulations 2020<sup>(42)</sup> are amended as follows.

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<sup>(40)</sup> 2000 c. 22.

<sup>(41)</sup> 1994 c. 39.

<sup>(42)</sup> S.I. 2020/680, amended by the Sentencing Act 2020 (c. 17).

- (2) In regulation 26 (finance reporting obligations: meaning of relevant firm)—
- (a) after paragraph (1)(g) insert—
- “(h) a cryptoasset exchange provider;  
(i) a custodian wallet provider.”;
- (b) after paragraph (3) insert—
- “(3A) In paragraph (1), a “cryptoasset exchange provider” means a firm or sole practitioner that by way of business provides one or more of the following services, including where the firm or sole practitioner does so as creator or issuer of any of the cryptoassets involved—
- (a) exchanging, or arranging or making arrangements with a view to the exchange of, cryptoassets for money or money for cryptoassets,  
(b) exchanging, or arranging or making arrangements with a view to the exchange of, one cryptoasset for another, or  
(c) operating a machine which utilises automated processes to exchange cryptoassets for money or money for cryptoassets.
- (3B) In paragraph (1), a “custodian wallet provider” means a firm or sole practitioner that by way of business provides services to safeguard, or to safeguard and administer—
- (a) cryptoassets on behalf of its customers, or  
(b) private cryptographic keys on behalf of its customers in order to hold, store and transfer cryptoassets.
- (3C) For the purposes of this regulation—
- (a) “cryptoasset” means a cryptographically secured digital representation of value or contractual rights that uses a form of distributed ledger technology and can be transferred, stored or traded electronically;  
(b) “money” means—
- (i) money in sterling,  
(ii) money in any other currency, or  
(iii) money in any other medium of exchange,  
but does not include a cryptoasset; and
- (c) in sub-paragraphs (a) to (c) of paragraph (3A), “cryptoasset” includes a right to, or interest in, the cryptoasset.”.
- (3) After regulation 30 (disclosure of information) insert—

**“Finance: disclosure to the Treasury**

**30A.**—(1) A relevant public authority may disclose information to the Treasury if the disclosure is made for the purpose of enabling or assisting the Treasury to discharge any of its functions in connection with sanctions.

(2) In this regulation—

“relevant public authority” means—

- (a) any person holding or acting in any office under or in the service of—
- (i) the Crown in right of the Government of the United Kingdom,  
(ii) the Crown in right of the Scottish Government, the Northern Ireland Executive or the Welsh Government,

- (b) any local authority,
  - (c) any police officer,
  - (d) the Financial Conduct Authority, the Prudential Regulation Authority, the Bank of England or any other regulatory body in the United Kingdom, or
  - (e) any other person exercising functions of a public nature;
- “local authority” means—
- (a) in relation to England—
    - (i) a county council,
    - (ii) a district council,
    - (iii) a London Borough council,
    - (iv) the Common Council of the City of London in its capacity as a local authority,
    - (v) the Council of the Isles of Scilly, or
    - (vi) an eligible parish council within the meaning of section 1(2) of the Local Government Act 2000<sup>(43)</sup>,
  - (b) in relation to Wales, a county council, a county borough council or a community council,
  - (c) in relation to Scotland, a council constituted under section 2 of the Local Government etc. (Scotland) Act 1994<sup>(44)</sup>, or
  - (d) in relation to Northern Ireland, a district council.”.
- (4) In regulation 31 (Part 6: Supplementary)—
- (a) in paragraph (1), after “under regulation 30” insert “or 30A”;
  - (b) in paragraph (2), for “that regulation” substitute “those regulations”;
  - (c) in paragraph (4)—
    - (i) for “Regulation 30 does” substitute “Regulations 30 and 30A do”;
    - (ii) for “that regulation” substitute “those regulations”.
- (5) In regulation 34 (jurisdiction to try offences), in paragraph (3), for “paragraph (3)” substitute “paragraph (2)”.

### **Amendment of the Unauthorised Drilling Activities in the Eastern Mediterranean (Sanctions) (EU Exit) Regulations 2020**

**16.**—(1) The Unauthorised Drilling Activities in the Eastern Mediterranean (Sanctions) (EU Exit) Regulations 2020<sup>(45)</sup> are amended as follows.

- (2) In regulation 25 (finance reporting obligations: meaning of relevant firm)—
  - (a) after paragraph (1)(g) insert—
    - “(h) a cryptoasset exchange provider;
    - (i) a custodian wallet provider.”;
  - (b) after paragraph (3) insert—
    - “(3A) In paragraph (1), a “cryptoasset exchange provider” means a firm or sole practitioner that by way of business provides one or more of the following services,

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<sup>(43)</sup> 2000 c. 22.

<sup>(44)</sup> 1994 c. 39.

<sup>(45)</sup> S.I. 2020/1474, amended by S.I. 2022/500.

including where the firm or sole practitioner does so as creator or issuer of any of the cryptoassets involved—

- (a) exchanging, or arranging or making arrangements with a view to the exchange of, cryptoassets for money or money for cryptoassets,
- (b) exchanging, or arranging or making arrangements with a view to the exchange of, one cryptoasset for another, or
- (c) operating a machine which utilises automated processes to exchange cryptoassets for money or money for cryptoassets.

(3B) In paragraph (1), a “custodian wallet provider” means a firm or sole practitioner that by way of business provides services to safeguard, or to safeguard and administer—

- (a) cryptoassets on behalf of its customers, or
- (b) private cryptographic keys on behalf of its customers in order to hold, store and transfer cryptoassets.

(3C) For the purposes of this regulation—

- (a) “cryptoasset” means a cryptographically secured digital representation of value or contractual rights that uses a form of distributed ledger technology and can be transferred, stored or traded electronically;
- (b) “money” means—
  - (i) money in sterling,
  - (ii) money in any other currency, or
  - (iii) money in any other medium of exchange,
 but does not include a cryptoasset; and
- (c) in sub-paragraphs (a) to (c) of paragraph (3A), “cryptoasset” includes a right to, or interest in, the cryptoasset.”.

(3) After regulation 29 (disclosure of information) insert—

**“Finance: disclosure to the Treasury**

**29A.—**(1) A relevant public authority may disclose information to the Treasury if the disclosure is made for the purpose of enabling or assisting the Treasury to discharge any of its functions in connection with sanctions.

(2) In this regulation—

“relevant public authority” means—

- (a) any person holding or acting in any office under or in the service of—
  - (i) the Crown in right of the Government of the United Kingdom,
  - (ii) the Crown in right of the Scottish Government, the Northern Ireland Executive or the Welsh Government,
- (b) any local authority,
- (c) any police officer,
- (d) the Financial Conduct Authority, the Prudential Regulation Authority, the Bank of England or any other regulatory body in the United Kingdom, or
- (e) any other person exercising functions of a public nature;

“local authority” means—

- (a) in relation to England—

- (i) a county council,
  - (ii) a district council,
  - (iii) a London Borough council,
  - (iv) the Common Council of the City of London in its capacity as a local authority,
  - (v) the Council of the Isles of Scilly, or
  - (vi) an eligible parish council within the meaning of section 1(2) of the Local Government Act 2000<sup>(46)</sup>,
- (b) in relation to Wales, a county council, a county borough council or a community council,
  - (c) in relation to Scotland, a council constituted under section 2 of the Local Government etc. (Scotland) Act 1994<sup>(47)</sup>, or
  - (d) in relation to Northern Ireland, a district council.”.
- (4) In regulation 30 (Part 6: Supplementary)—
- (a) in paragraph (1), after “under regulation 29 (disclosure of information)” insert “or 29A (finance: disclosure to the Treasury)”;
  - (b) in paragraph (2), for “that regulation” substitute “those regulations”;
  - (c) in paragraph (4)—
    - (i) for “Regulation 29 does” substitute “Regulations 29 and 29A do”;
    - (ii) for “that regulation” substitute “those regulations”.

#### **Amendment of the Global Anti-Corruption Sanctions Regulations 2021**

- 17.—(1) The Global Anti-Corruption Sanctions Regulations 2021<sup>(48)</sup> are amended as follows.
- (2) In regulation 25 (finance reporting obligations: meaning of relevant firm)—
- (a) after paragraph (1)(g) insert—
    - “(h) a cryptoasset exchange provider;
    - (i) a custodian wallet provider.”;
  - (b) after paragraph (3) insert—
    - “(3A) In paragraph (1), a “cryptoasset exchange provider” means a firm or sole practitioner that by way of business provides one or more of the following services, including where the firm or sole practitioner does so as creator or issuer of any of the cryptoassets involved—
      - (a) exchanging, or arranging or making arrangements with a view to the exchange of, cryptoassets for money or money for cryptoassets,
      - (b) exchanging, or arranging or making arrangements with a view to the exchange of, one cryptoasset for another, or
      - (c) operating a machine which utilises automated processes to exchange cryptoassets for money or money for cryptoassets.
    - “(3B) In paragraph (1), a “custodian wallet provider” means a firm or sole practitioner that by way of business provides services to safeguard, or to safeguard and administer—
      - (a) cryptoassets on behalf of its customers, or

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<sup>(46)</sup> 2000 c. 22.

<sup>(47)</sup> 1994 c. 39.

<sup>(48)</sup> S.I. 2021/488, amended by S.I. 2022/500.

- (b) private cryptographic keys on behalf of its customers in order to hold, store and transfer cryptoassets.
- (3C) For the purposes of this regulation—
  - (a) “cryptoasset” means a cryptographically secured digital representation of value or contractual rights that uses a form of distributed ledger technology and can be transferred, stored or traded electronically;
  - (b) “money” means—
    - (i) money in sterling,
    - (ii) money in any other currency, or
    - (iii) money in any other medium of exchange,
 but does not include a cryptoasset; and
  - (c) in sub-paragraphs (a) to (c) of paragraph (3A), “cryptoasset” includes a right to, or interest in, the cryptoasset.”.
- (3) After regulation 29 (disclosure of information) insert—

**“Finance: disclosure to the Treasury**

**29A.**—(1) A relevant public authority may disclose information to the Treasury if the disclosure is made for the purpose of enabling or assisting the Treasury to discharge any of its functions in connection with sanctions.

(2) In this regulation—

“relevant public authority” means—

- (a) any person holding or acting in any office under or in the service of—
  - (i) the Crown in right of the Government of the United Kingdom,
  - (ii) the Crown in right of the Scottish Government, the Northern Ireland Executive or the Welsh Government,
- (b) any local authority,
- (c) any police officer,
- (d) the Financial Conduct Authority, the Prudential Regulation Authority, the Bank of England or any other regulatory body in the United Kingdom, or
- (e) any other person exercising functions of a public nature;

“local authority” means—

- (a) in relation to England—
  - (i) a county council,
  - (ii) a district council,
  - (iii) a London Borough council,
  - (iv) the Common Council of the City of London in its capacity as a local authority,
  - (v) the Council of the Isles of Scilly, or
  - (vi) an eligible parish council within the meaning of section 1(2) of the Local Government Act 2000(49),
- (b) in relation to Wales, a county council, a county borough council or a community council,

- (c) in relation to Scotland, a council constituted under section 2 of the Local Government etc. (Scotland) Act 1994<sup>(50)</sup>, or
  - (d) in relation to Northern Ireland, a district council.”.
- (4) In regulation 30 (Part 6: Supplementary)—
- (a) in paragraph (1), after “under regulation 29 (disclosure of information)” insert “or 29A (finance: disclosure to the Treasury)”;
  - (b) in paragraph (2), for “that regulation” substitute “those regulations”;
  - (c) in paragraph (4)—
    - (i) for “Regulation 29 does” substitute “Regulations 29 and 29A do”;
    - (ii) for “that regulation” substitute “those regulations”.

### **Amendment of the Myanmar (Sanctions) Regulations 2021**

**18.**—(1) The Myanmar (Sanctions) Regulations 2021<sup>(51)</sup> are amended as follows.

- (2) In regulation 51 (finance reporting obligations: meaning of relevant firm)—
- (a) after paragraph (1)(g) insert—
    - “(h) a cryptoasset exchange provider;
    - (i) a custodian wallet provider.”;
  - (b) after paragraph (3) insert—
    - “(3A) In paragraph (1), a “cryptoasset exchange provider” means a firm or sole practitioner that by way of business provides one or more of the following services, including where the firm or sole practitioner does so as creator or issuer of any of the cryptoassets involved—
      - (a) exchanging, or arranging or making arrangements with a view to the exchange of, cryptoassets for money or money for cryptoassets,
      - (b) exchanging, or arranging or making arrangements with a view to the exchange of, one cryptoasset for another, or
      - (c) operating a machine which utilises automated processes to exchange cryptoassets for money or money for cryptoassets.
    - (3B) In paragraph (1), a “custodian wallet provider” means a firm or sole practitioner that by way of business provides services to safeguard, or to safeguard and administer—
      - (a) cryptoassets on behalf of its customers, or
      - (b) private cryptographic keys on behalf of its customers in order to hold, store and transfer cryptoassets.
    - (3C) For the purposes of this regulation—
      - (a) “cryptoasset” means a cryptographically secured digital representation of value or contractual rights that uses a form of distributed ledger technology and can be transferred, stored or traded electronically;
      - (b) “money” means—
        - (i) money in sterling,
        - (ii) money in any other currency, or
        - (iii) money in any other medium of exchange,

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<sup>(50)</sup> 1994 c. 39.

<sup>(51)</sup> S.I. 2021/496.

but does not include a cryptoasset; and

(c) in sub-paragraphs (a) to (c) of paragraph (3A), “cryptoasset” includes a right to, or interest in, the cryptoasset.”.

(3) After regulation 58 (disclosure of information) insert—

**“Finance: disclosure to the Treasury**

**58A.**—(1) A relevant public authority may disclose information to the Treasury if the disclosure is made for the purpose of enabling or assisting the Treasury to discharge any of its functions in connection with sanctions.

(2) In this regulation—

“relevant public authority” means—

- (a) any person holding or acting in any office under or in the service of—
  - (i) the Crown in right of the Government of the United Kingdom,
  - (ii) the Crown in right of the Scottish Government, the Northern Ireland Executive or the Welsh Government,
- (b) any local authority,
- (c) any police officer,
- (d) the Financial Conduct Authority, the Prudential Regulation Authority, the Bank of England or any other regulatory body in the United Kingdom, or
- (e) any other person exercising functions of a public nature;

“local authority” means—

- (a) in relation to England—
  - (i) a county council,
  - (ii) a district council,
  - (iii) a London Borough council,
  - (iv) the Common Council of the City of London in its capacity as a local authority,
  - (v) the Council of the Isles of Scilly, or
  - (vi) an eligible parish council within the meaning of section 1(2) of the Local Government Act 2000<sup>(52)</sup>,
- (b) in relation to Wales, a county council, a county borough council or a community council,
- (c) in relation to Scotland, a council constituted under section 2 of the Local Government etc. (Scotland) Act 1994<sup>(53)</sup>, or
- (d) in relation to Northern Ireland, a district council.”.

(4) In regulation 59 (Part 7: Supplementary)—

- (a) in paragraph (1), after “under regulation 58 (disclosure of information)” insert “or 58A (finance: disclosure to the Treasury)”;
- (b) in paragraph (2), for “that regulation” substitute “those regulations”;
- (c) in paragraph (4)—
  - (i) for “Regulation 58 does” substitute “Regulations 58 and 58A do”;

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<sup>(52)</sup> 2000 c. 22.

<sup>(53)</sup> 1994 c. 39.



(ii) for “that regulation” substitute “those regulations”.

(5) In Schedule 3, in paragraph 5 (interception and monitoring goods and interception and monitoring technology: acronyms and abbreviations used in this Schedule)—

(a) in the row relating to ‘GPRS’, for “General Package Radio Service” substitute “General Packet Radio Service”;

(b) after the row relating to VoIP, insert—

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“WCDMA	Wideband Code Division Multiple Access
IDEN	Integrated Digital Enhanced Network”.

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*Rehman Chishti*  
Parliamentary Under-Secretary of State  
Foreign, Commonwealth and Development  
Office

14th July 2022

*Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.*

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## EXPLANATORY NOTE

*(This note is not part of the Regulations)*

These Regulations are made under the Sanctions and Anti-Money Laundering Act 2018 (c.13) (“the Sanctions Act”).

The Regulations make corrections and amendments to a number of sanctions regulations which have been made under section 1 of the Sanctions Act, namely the Iran (Sanctions) (Human Rights) (EU Exit) Regulations 2019 (S.I. 2019/134), the Venezuela (Sanctions) (EU Exit) Regulations 2019 (S.I. 2019/135), the Republic of Guinea-Bissau (Sanctions) (EU Exit) Regulations 2019 (S.I. 2019/554), the Republic of Belarus (Sanctions) (EU Exit) Regulations 2019 (S.I. 2019/600), the Zimbabwe (Sanctions) (EU Exit) Regulations 2019 (S.I. 2019/604), the Chemical Weapons (Sanctions) (EU Exit) Regulations 2019 (S.I. 2019/618), the Syria (Sanctions) (EU Exit) Regulations 2019 (S.I. 2019/792), the Russia (Sanctions) (EU Exit) Regulations 2019 (S.I. 2019/855), the Burundi (Sanctions) (EU Exit) Regulations 2021 (S.I. 2021/1404), the Guinea (Sanctions) (EU Exit) Regulations 2019 (S.I. 2019/1145), the Cyber (Sanctions) (EU Exit) Regulations 2020 (S.I. 2020/597), the Bosnia and Herzegovina (Sanctions) (EU Exit) Regulations 2020 (S.I. 2020/608), the Nicaragua (Sanctions) (EU Exit) Regulations 2020 (S.I. 2020/610), the Global Human Rights (Sanctions) Regulations 2020 (S.I. 2020/680), the Unauthorised Drilling Activities in the Eastern Mediterranean (Sanctions) (EU Exit) Regulations 2020 (S.I. 2020/1474), the Global Anti-Corruption Sanctions Regulations 2021 (S.I. 2021/488), and the Myanmar (Sanctions) Regulations 2021 (S.I. 2021/496).

The Regulations insert a new information sharing power in each of the sanctions Regulations mentioned above to authorise other government departments, agencies and relevant bodies to share information to enable or assist the Treasury to discharge its functions in connection with sanctions.

Sanctions Regulations impose various obligations on “relevant firms” to report to the Treasury. The Regulations widen the definition of “relevant firm” to capture cryptoasset exchange providers and custodian wallet providers in each of the sanctions Regulations mentioned above.

Regulations 2(5), 3(5), 8(5) and 18(5) make amendments to the Iran (Sanctions) (Human Rights) (EU Exit) Regulations 2019 (S.I. 2019/134), the Venezuela (Sanctions) (EU Exit) Regulations 2019 (S.I. 2019/135), the Syria (Sanctions) (EU Exit) Regulations 2019 (S.I. 2019/792) and the Myanmar (Sanctions) Regulations 2021 (S.I. 2021/496), respectively, to correct the definition of ‘GPRS’ and to insert definitions of ‘WCDMA’ and ‘IDEN’.

Regulation 5(5) makes an amendment to the Republic of Belarus (Sanctions) (EU Exit) Regulations 2019 (S.I. 2019/600) to insert a definition of ‘WCDMA’.

Regulation 15(5) makes a correction to a cross-reference in Regulation 34(4) of the Global Human Rights Sanctions Regulations 2020 (S.I. 2020/680) in respect of jurisdiction to try offences.

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. An impact assessment was, however, produced for the Sanctions Act and can be found at:

[https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment\\_data/file/653271/Sanctions\\_and\\_Anti-Money\\_Laundering\\_Bill\\_Impact\\_Assessment\\_18102017.pdf](https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/653271/Sanctions_and_Anti-Money_Laundering_Bill_Impact_Assessment_18102017.pdf).