
STATUTORY INSTRUMENTS

2022 No. 860

The Money Laundering and Terrorist Financing
(Amendment) (No. 2) Regulations 2022

PART 3

Amendments of primary legislation

Amendment of the Companies Act 2006

16. In section 1095A of the Companies Act 2006 (rectification of register to resolve a discrepancy)(**1**)—

- (a) in subsection (1)(a)—
 - (i) for “a discrepancy” substitute “a material discrepancy”;
 - (ii) after “30A(2)” insert “or (2B)”;
- (b) in subsection (1)(b)—
 - (i) omit “the discrepancy”;
 - (ii) for “a discrepancy” substitute “a material discrepancy”.

Amendment of the Economic Crime (Transparency and Enforcement) Act 2022

17. After section 29 (application to rectify register) of the Economic Crime (Transparency and Enforcement) Act 2022(**2**) insert—

“**29A.**—(1) This section applies where—

- (a) a material discrepancy in information relating to any registrable beneficial owner is reported to the registrar(**3**) under regulation 30A(2) or (2B) of the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (requirement to report discrepancies in information about beneficial ownership)(**4**), and
- (b) the registrar determines, having investigated under regulation 30A(5) of those Regulations, that there is a material discrepancy.

(2) The registrar may remove material from the register if doing so is necessary to resolve the discrepancy.”

(1) 2006 c. 46. Section 1095A was inserted by S.I. 2019/1511.

(2) 2022 c. 10.

(3) The registrar is defined in section 3(1) of the Economic Crime (Transparency and Enforcement) Act 2022.

(4) S.I. 2017/692.