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STATUTORY INSTRUMENTS

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**2017 No. 692**

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

**PART 6**

**Money Laundering and Terrorist Financing: Supervision and Registration**

**CHAPTER 1**

**Duties of supervisory authorities**

**Disclosure by supervisory authorities [<sup>F1</sup> and other relevant authorities]**

**52.—(1)** <sup>F2</sup>... A supervisory authority may disclose to a relevant authority information it holds relevant to its supervisory functions, provided the disclosure is made for purposes connected with the effective exercise of—

- (a) the functions of the relevant authority under these Regulations [<sup>F3</sup> or any other functions related to money laundering, terrorist financing or the integrity of the international financial system];
- (b) the functions of the law enforcement authority; or
- (c) in the case of an overseas authority, the functions provided for in the fourth money laundering directive, or equivalent functions.

[<sup>F4</sup>(1A) A relevant authority referred to in paragraph (5)(b), (c), (e) or (f) may disclose to a supervisory authority or another relevant authority referred to in paragraph (5) information it holds, provided the disclosure is made for purposes connected with—

- (a) the effective exercise of the functions of the supervisory authority or other relevant authority under these Regulations; or
- (b) money laundering, terrorist financing or the integrity of the international financial system.

(1B) Nothing in paragraph (1A) affects the powers of a relevant authority referred to in paragraph (5)(b), (c), (e) or (f) to disclose information to a supervisory authority or other relevant authority apart from this regulation.]

(2) Information disclosed to a relevant authority under paragraph (1) [<sup>F5</sup> or (1A)] may not be further disclosed by that authority, except—

- (a) in accordance with paragraph (1) [<sup>F5</sup> or (1A)];
- (b) by the FCA to the PRA, where the information concerns a PRA-authorised person or a person who has a qualifying relationship with a PRA-authorised person;
- (c) in the case of an overseas authority, in accordance with any conditions imposed on further disclosure of that information by the supervisory authority which disclosed that information to the overseas authority;

- (d) with a view to the institution of, or otherwise for the purposes of, any criminal or other enforcement proceedings; or
  - (e) as otherwise required by law.
- (3) A disclosure made under paragraph (1) [<sup>F6</sup>or (1A)] is not to be taken to breach any restriction, however imposed, on the disclosure of information.
- (4) Where a disclosure under paragraph (1) [<sup>F7</sup>or (1A)] is made in good faith, no civil liability arises in respect of the disclosure on the part of the person by whom, or on whose behalf, it is made.
- (5) For the purposes of this regulation, “relevant authority” means—
- (a) another supervisory authority;
  - (b) the Treasury;
  - (c) any law enforcement authority;
  - (d) an overseas authority, within the meaning of regulation 50(4);
  - [<sup>F8</sup>(e) the Secretary of State for purposes connected with the effective exercise of his or her functions under enactments relating to companies, audit and insolvency;
  - (f) the registrar of companies within the meaning of section 1060(3) of the Companies Act 2006<sup>F9</sup>.]

#### Textual Amendments

- F1** Words in reg. 52 heading inserted (1.9.2022) by The Money Laundering and Terrorist Financing (Amendment) (No. 2) Regulations 2022 (S.I. 2022/860), regs. 1(5), **11(1)(a)**
- F2** Words in reg. 52(1) omitted (1.9.2022) by virtue of The Money Laundering and Terrorist Financing (Amendment) (No. 2) Regulations 2022 (S.I. 2022/860), regs. 1(5), **11(1)(b)**
- F3** Words in reg. 52(1)(a) inserted (1.9.2022) by The Money Laundering and Terrorist Financing (Amendment) (No. 2) Regulations 2022 (S.I. 2022/860), regs. 1(5), **11(1)(c)**
- F4** Reg. 52(1A)(1B) inserted (1.9.2022) by The Money Laundering and Terrorist Financing (Amendment) (No. 2) Regulations 2022 (S.I. 2022/860), regs. 1(5), **11(1)(d)**
- F5** Words in reg. 52(2) inserted (1.9.2022) by The Money Laundering and Terrorist Financing (Amendment) (No. 2) Regulations 2022 (S.I. 2022/860), regs. 1(5), **11(1)(e)**
- F6** Words in reg. 52(3) inserted (1.9.2022) by The Money Laundering and Terrorist Financing (Amendment) (No. 2) Regulations 2022 (S.I. 2022/860), regs. 1(5), **11(1)(f)**
- F7** Words in reg. 52(4) inserted (1.9.2022) by The Money Laundering and Terrorist Financing (Amendment) (No. 2) Regulations 2022 (S.I. 2022/860), regs. 1(5), **11(1)(f)**
- F8** Reg. 52(5)(e)(f) inserted (1.9.2022) by The Money Laundering and Terrorist Financing (Amendment) (No. 2) Regulations 2022 (S.I. 2022/860), regs. 1(5), **11(1)(g)**
- F9** 2006 c. 46.

**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 52.