
STATUTORY INSTRUMENTS

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 2

Registration

Requirement to be registered

56.—(1) Unless a person in respect of whom the registering authorities are required to maintain a register under regulation 54 is included in the appropriate register, or paragraph (2) applies, that person must not act as a—

- (a) high value dealer;
- (b) money service business;
- (c) trust or company service provider;
- (d) bill payment service provider; or
- (e) telecommunication, digital and IT payment service provider.

(2) This paragraph applies if the person concerned has applied for registration in the register, but that application has not yet been determined.

(3) A relevant person which is registered in the register maintained by the Commissioners under regulation 25 or 32 of the Money Laundering Regulations 2007⁽¹⁾ is to be treated as included in the appropriate registers maintained by the Commissioners under regulation 54 or 55 of these Regulations for the purpose of paragraph (1)—

- (a) during the period of 12 months beginning with the date on which these Regulations come into force, and
- (b) after that period, if the person concerned has provided the additional information required for registration under regulation 57 within the period referred to in sub-paragraph (a).

(4) A relevant person which is registered in the register maintained by the FCA under regulation 32 of the Money Laundering Regulations 2007 is to be treated as included in the register maintained by the FCA under regulation 55(1) for the purposes of paragraph (1).

(5) Where a registering authority decides to maintain a register under regulation 55(1) or (3) in respect of any description of relevant persons and establishes a register for that purpose, a relevant person of that description must not carry on the business or profession in question for a period of more than 12 months beginning with the date on which the registering authority establishes the register unless—

(1) S.I. 2007/2157.

- (a) that person is included in the register, or
- (b) that person has applied for registration in the register, but that application has not yet been determined.