



# Finance (No. 2) Act 2017

## 2017 CHAPTER 32

### PART 4

#### ADMINISTRATION, AVOIDANCE AND ENFORCEMENT

##### *Information*

#### **69 Data-gathering from money service businesses**

- (1) In Part 2 of Schedule 23 to FA 2011 (data-gathering powers: relevant data-holders), after paragraph 13C insert—

*“Money service businesses*

- 13D (1) A person is a relevant data-holder if the person—
- (a) carries on any of the activities in sub-paragraph (2) by way of business,
  - (b) is a relevant person within the meaning of regulation 8(1) of the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (S.I. 2017/692), and
  - (c) is not an excluded credit institution.
- (2) The activities referred to in sub-paragraph (1)(a) are—
- (a) operating a currency exchange office;
  - (b) transmitting money (or any representation of monetary value) by any means;
  - (c) cashing cheques which are made payable to customers.
- (3) An excluded credit institution is a credit institution which has permission to carry on the regulated activity of accepting deposits—
- (a) under Part 4A of the Financial Services and Markets Act 2000 (permission to carry on regulated activities), or

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*Status: This is the original version (as it was originally enacted).*

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- (b) resulting from Part 2 of Schedule 3 to that Act (exercise of passport rights by EEA firms).
  - (4) Sub-paragraph (3) is to be read with section 22 of and Schedule 2 to the Financial Services and Markets Act 2000, and any order under that section (classes of regulated activities).
  - (5) In this paragraph “credit institution” has the meaning given by Article 4.1(1) of [Regulation \(EU\) No 575/2013](#) of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms.”
- (2) This section applies in relation to relevant data with a bearing on any period (whether before, on or after the day on which this Act is passed).