
STATUTORY INSTRUMENTS

2003 No. 3075

The Money Laundering Regulations 2003

PART III

MONEY SERVICE OPERATORS AND HIGH VALUE DEALERS

Registration

Registers of money service operators and high value dealers

- 9.**—(1) The Commissioners must maintain a register of operators.
- (2) The Commissioners must allocate to every registered operator a number, which is to be known as his registered number.
- (3) The Commissioners must maintain a register of high value dealers.
- (4) The Commissioners may keep the registers in any form they think fit.

Requirement to be registered

- 10.**—(1) A person who acts as an operator or as a high value dealer must first be registered by the Commissioners.
- (2) An applicant for registration must—
- (a) make an application to be registered in such manner as the Commissioners may direct; and
 - (b) furnish the following information to the Commissioners—
 - (i) his name and (if different) the name of the business;
 - (ii) his VAT registration number or, if he is not registered for VAT, any other reference number issued to him by the Commissioners;
 - (iii) the nature of the business;
 - (iv) the address of each of the premises at which he proposes to carry on the business;
 - (v) any agency or franchise agreement relating to the business, and the names and addresses of all relevant principals, agents, franchisors or franchisees;
 - (vi) the name of the nominated officer (if any); and
 - (vii) whether any person concerned (or proposed to be concerned) in the management, control or operation of the business has been convicted of money laundering or an offence under these Regulations.
- (3) At any time after receiving an application for registration and before determining it, the Commissioners may require the applicant for registration to furnish them, within 21 days beginning with the date of being requested to do so, with such further information as they reasonably consider necessary to enable them to determine the application.

(4) Any information to be furnished to the Commissioners under this regulation must be in such form or verified in such manner as they may specify.

(5) In this regulation, “the business” means money service business (or, in the case of a high value dealer, the business of dealing in goods) which the applicant for registration carries on or proposes to carry on.

(6) In paragraph (2)(b)(vii), the reference to “money laundering or an offence under these Regulations” includes an offence referred to in regulation 2(3) of the Money Laundering Regulations 1993 or an offence under regulation 5 of those Regulations.

Supplementary information

11.—(1) If at any time after a person has furnished the Commissioners with any information under regulation 10—

- (a) there is a change affecting any matter contained in that information; or
- (b) it becomes apparent to that person that the information contains an inaccuracy;

he must supply the Commissioners with details of the change or, as the case may be, a correction of the inaccuracy (hereafter “supplementary information”) within 30 days beginning with the date of the occurrence of the change (or the discovery of the inaccuracy) or within such later time as may be agreed with the Commissioners.

(2) The supplementary information must be supplied in such manner as the Commissioners may direct.

(3) The obligation in paragraph (1) applies also to changes affecting any matter contained in any supplementary information supplied pursuant to this regulation.

Determination of application to register

12.—(1) The Commissioners may refuse to register an applicant for registration if, and only if—

- (a) any requirement of—
 - (i) paragraphs (2) to (4) of regulation 10 (requirement to be registered);
 - (ii) regulation 11 (supplementary information); or
 - (iii) regulation 14 (fees);has not been complied with; or
- (b) it appears to them that any information furnished pursuant to regulation 10 or 11 is false or misleading in a material particular.

(2) The Commissioners must, by the end of the period of 45 days beginning with the date on which they receive the application or, where applicable, the date on which they receive any further information required under regulation 10(3), give notice in writing to the applicant for registration of—

- (a) their decision to register him and, in the case of an applicant for registration as an operator, his registered number; or
- (b) the following matters—
 - (i) their decision not to register him;
 - (ii) the reasons for their decision;
 - (iii) the review procedure; and
 - (iv) the right to appeal to a tribunal.

Cancellation of registration

13.—(1) The Commissioners may cancel the registration of an operator or high value dealer if, at any time after registration, it appears to them that they would have had grounds to refuse registration under paragraph (1) of regulation 12 (determination of application to register).

(2) Where the Commissioners decide to cancel the registration of an operator or high value dealer, they must forthwith inform him, in writing, of—

- (a) their decision and the date from which the cancellation takes effect;
- (b) the reasons for their decision;
- (c) the review procedure; and
- (d) the right to appeal to a tribunal.

Fees

14.—(1) The Commissioners may charge a fee—

- (a) to an applicant for registration; and
- (b) to an operator or high value dealer annually on the anniversary of his registration by them under these Regulations.

(2) The Commissioners may charge under paragraph (1) such fees as they consider will enable them to meet any expenses incurred by them in carrying out any of their functions under these Regulations or for any incidental purpose.

(3) Without prejudice to the generality of paragraph (2), a fee may be charged in respect of each of the premises at which the operator, high value dealer or applicant for registration carries on (or proposes to carry on) money service business or relevant business falling within regulation 2(2)(n).