
STATUTORY INSTRUMENTS

2020 No. 1535 (C. 43)

**COMPANIES
FINANCIAL SERVICES
SANCTIONS**

**The Sanctions and Anti-Money Laundering Act
2018 (Commencement No. 2) Regulations 2020**

Made - - - - 14th December 2020

The Secretary of State, in exercise of the power conferred by section 64(2) and (3) of the Sanctions and Anti-Money Laundering Act 2018⁽¹⁾, makes the following Regulations:

Citation

1. These Regulations may be cited as the Sanctions and Anti-Money Laundering Act 2018 (Commencement No. 2) Regulations 2020.

Commencement

2. Section 51 of the Sanctions and Anti-Money Laundering Act 2018 comes into force on the day after the day on which these Regulations are made.

3. The following provisions of the Sanctions and Anti-Money Laundering Act 2018 come into force on IP completion day⁽²⁾—

- (a) section 49⁽³⁾;
- (b) section 59(1) to (3);
- (c) section 59(5), so far as it relates to the provisions coming into force in accordance with paragraphs (e) and (f) of this regulation;
- (d) Schedule 2;
- (e) paragraph 9 of Schedule 3, except the revocations in the Electronic Money Regulations 2011 (S.I. 2011/99) and the Payment Services Regulations 2017 (S.I. 2017/752);

(1) 2018 c.13.

(2) Schedule 1 to the Interpretation Act 1978 (c.30) provides that “IP completion day” has the same meaning as in the European Union (Withdrawal Agreement) Act 2020 (c.1) (see section 39(1) to (5) of that Act).

(3) Section 49 is prospectively amended by S.I. 2019/466, S.I. 2019/573 and S.I. 2019/577, as prospectively amended, in each case, by S.I. 2020/1289.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

(f) paragraph 10 of Schedule 3.

14th December 2020

James Duddridge
Parliamentary Under Secretary of State
Foreign, Commonwealth and Development
Office

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations bring into force certain provisions of the Sanctions and Anti-Money Laundering Act 2018 (c.13) (“the Act”). Section 49 of, and Schedule 2 to, the Act enable the Treasury or the Secretary of State to make regulations relating to the detection, investigation or prevention of money laundering and terrorist financing. Section 51 of the Act relates to publicly accessible registers of beneficial ownership of companies in British overseas territories. The remaining provisions of the Act brought into force by these Regulations all relate to the repeal of Part 1 of the Terrorist Asset-Freezing etc. Act 2010 (c.38).

Certain provisions of the Act came into force on Royal Assent by virtue of section 64(1) of the Act and others were brought into force by the Sanctions and Anti-Money Laundering Act 2018 (Commencement No. 1) Regulations 2018.

NOTE AS TO EARLIER COMMENCEMENT REGULATIONS

(This note is not part of the Regulations)

The following provisions of the Sanctions and Anti-Money Laundering Act 2018 have been brought into force by commencement regulations made before the date of these Regulations.

<i>Provision</i>	<i>Date of Commencement</i>	<i>S.I. No.</i>
Sections 1 to 31	22.11.2018	2018/1213
Sections 33 to 48	22.11.2018	2018/1213
Sections 57 and 58	22.11.2018	2018/1213
Section 59(4) (partially)	22.11.2018	2018/1213
Schedule 1	22.11.2018	2018/1213
Paragraphs 1 to 7, and sub-paragraphs (1) to (3) of paragraph 8, of Schedule 3	22.11.2018	2018/1213