



# Proceeds of Crime Act 2002

## 2002 CHAPTER 29

### PART 5 **U.K.**

CIVIL RECOVERY OF THE PROCEEDS ETC. OF UNLAWFUL CONDUCT

### [<sup>F1</sup>CHAPTER 3C **U.K.**

RECOVERY OF CRYPTOASSETS: SEARCHES, SEIZURE AND DETENTION

#### *[<sup>F1</sup>Definitions*

#### Textual Amendments

**F1** Pt. 5 Chs. 3C-3F inserted (26.10.2023 for specified purposes, 26.4.2024 for S. for specified purposes, 26.4.2024 for E.W.N.I. in so far as not already in force) by [Economic Crime and Corporate Transparency Act 2023](#) (c. 56), s. 219(1)(2)(b)(c), [Sch. 9 para. 1](#); S.I. 2024/269, [reg. 4\(b\)\(i\)\(ii\)](#)

#### 303Z20 Definitions **U.K.**

(1) In this Part—

- (a) “cryptoasset” means a cryptographically secured digital representation of value or contractual rights that uses a form of distributed ledger technology and can be transferred, stored or traded electronically;
- (b) “crypto wallet” means—
  - (i) software,
  - (ii) hardware,
  - (iii) a physical item, or
  - (iv) any combination of the things mentioned in sub-paragraphs (i) to (iii),which is used to store the cryptographic private key that allows cryptoassets to be accessed.

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**Changes to legislation:** *Proceeds of Crime Act 2002, Cross Heading: Definitions is up to date with all changes known to be in force on or before 12 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes*

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- (2) The Secretary of State may by regulations amend the definitions of “cryptoasset” and “crypto wallet” in this section.
- (3) The Secretary of State must consult the Scottish Ministers and the Department of Justice before making regulations under subsection (2).
- (4) In this Chapter—
  - (a) “enforcement officer” means—
    - (i) an officer of Revenue and Customs,
    - (ii) a constable,
    - (iii) an SFO officer, or
    - (iv) an accredited financial investigator who falls within a description specified in an order made for the purposes of this Chapter by the Secretary of State or the Welsh Ministers under section 453;
  - (b) “senior officer” means—
    - (i) an officer of Revenue and Customs of a rank designated by the Commissioners for His Majesty’s Revenue and Customs as equivalent to that of a senior police officer of at least the rank of inspector,
    - (ii) a senior police officer of at least the rank of inspector,
    - (iii) the Director of the Serious Fraud Office,
    - (iv) the Director General of the National Crime Agency or any other National Crime Agency officer authorised by the Director General (whether generally or specifically) for this purpose, or
    - (v) an accredited financial investigator who falls within a description specified in an order made for the purposes of this Chapter by the Secretary of State or the Welsh Ministers under section 453.]

**Changes to legislation:**

Proceeds of Crime Act 2002, Cross Heading: Definitions is up to date with all changes known to be in force on or before 12 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

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**Changes and effects yet to be applied to the whole Act associated Parts and Chapters:**

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 13(5)(a)(iia) inserted by [2015 c. 30 Sch. 5 para. 15\(3\)\(d\)](#)
- s. 323(1)(hc) inserted by [2023 c. 20 Sch. para. 45\(2\)](#)
- s. 323(4)(ec) inserted by [2023 c. 20 Sch. para. 45\(3\)](#)
- s. 323(5)(ec) inserted by [2023 c. 20 Sch. para. 45\(4\)](#)