



# Proceeds of Crime Act 2002

## 2002 CHAPTER 29

### PART 7

#### MONEY LAUNDERING

##### *Offences*

#### **331 Failure to disclose: nominated officers in the regulated sector**

- (1) A person nominated to receive disclosures under section 330 commits an offence if the conditions in subsections (2) to (4) are satisfied.
- (2) The first condition is that he—
  - (a) knows or suspects, or
  - (b) has reasonable grounds for knowing or suspecting, that another person is engaged in money laundering.
- (3) The second condition is that the information or other matter—
  - (a) on which his knowledge or suspicion is based, or
  - (b) which gives reasonable grounds for such knowledge or suspicion, came to him in consequence of a disclosure made under section 330.
- [<sup>F1</sup>(3A) The third condition is—
  - (a) that he knows the identity of the other person mentioned in subsection (2), or the whereabouts of any of the laundered property, in consequence of a disclosure made under section 330,
  - (b) that that other person, or the whereabouts of any of the laundered property, can be identified from the information or other matter mentioned in subsection (3), or
  - (c) that he believes, or it is reasonable to expect him to believe, that the information or other matter will or may assist in identifying that other person or the whereabouts of any of the laundered property.

*Status: Point in time view as at 07/10/2013. This version of this provision has been superseded.*

*Changes to legislation: Proceeds of Crime Act 2002, Section 331 is up to date with all changes known to be in force on or before 04 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)*

- (4) The fourth condition is that he does not make the required disclosure to a person authorised for the purposes of this Part by [<sup>F2</sup>the Director General of the National Crime Agency] as soon as is practicable after the information or other matter mentioned in subsection (3) comes to him.
- (5) The required disclosure is a disclosure of—
- (a) the identity of the other person mentioned in subsection (2), if disclosed to him under section 330,
  - (b) the whereabouts of the laundered property, so far as disclosed to him under section 330, and
  - (c) the information or other matter mentioned in subsection (3).
- (5A) The laundered property is the property forming the subject-matter of the money laundering that he knows or suspects, or has reasonable grounds for knowing or suspecting, that other person to be engaged in.
- (6) But he does not commit an offence under this section if he has a reasonable excuse for not making the required disclosure.]
- [<sup>F3</sup>(6A) Nor does a person commit an offence under this section if—
- (a) he knows, or believes on reasonable grounds, that the money laundering is occurring in a particular country or territory outside the United Kingdom, and
  - (b) the money laundering—
    - (i) is not unlawful under the criminal law applying in that country or territory, and
    - (ii) is not of a description prescribed in an order made by the Secretary of State.]
- (7) In deciding whether a person committed an offence under this section the court must consider whether he followed any relevant guidance which was at the time concerned—
- (a) issued by a supervisory authority or any other appropriate body,
  - (b) approved by the Treasury, and
  - (c) published in a manner it approved as appropriate in its opinion to bring the guidance to the attention of persons likely to be affected by it.
- (8) Schedule 9 has effect for the purpose of determining what is a supervisory authority.
- (9) An appropriate body is a body which regulates or is representative of a trade, profession, business or employment.

#### Textual Amendments

- F1** S. 331(3A)-(6) substituted for s. 331(4)-(6) (1.7.2005) by [Serious Organised Crime and Police Act 2005 \(c. 15\), ss. 104\(4\), 178\(8\)](#); S.I. 2005/1521, art. 3(1)(c) (with art. 3(4))
- F2** Words in s. 331(4) substituted (7.10.2013) by [Crime and Courts Act 2013 \(c. 22\), s. 61\(2\), Sch. 8 para. 130](#); S.I. 2013/1682, art. 3(v)
- F3** S. 331(6A) inserted (15.5.2006) by [Serious Organised Crime and Police Act 2005 \(c. 15\), ss. 102\(6\), 178\(8\)](#); S.I. 2006/1085, art. 3

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**Modifications etc. (not altering text)**

- C1** Pt. 7 applied (24.2.2003) by [Proceeds of Crime Act 2002 \(Crown Servants\) Regulations 2003 \(S.I. 2003/173\)](#), regs. 1, 3
- C2** S. 331 restricted (1.3.2004) by [The Proceeds of Crime Act 2002 \(Business in the Regulated Sector and Supervisory Authorities\) Order 2003 \(S.I. 2003/3074\)](#), arts. 1, 4

**Commencement Information**

- I1** S. 331 in force at 24.2.2003 by [S.I. 2003/120](#), art. 2, [Sch.](#) (with arts. 3, 4) (as amended (20.2.2003) by [S.I. 2003/333](#), art. 14)

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