



# Economic Crime (Transparency and Enforcement) Act 2022

## 2022 CHAPTER 10

### PART 1

#### REGISTRATION OF OVERSEAS ENTITIES

##### *Obtaining, updating and verifying information*

#### **15 Failure to comply with notice under section 12 or 13**

- (1) A person who, without reasonable excuse, fails to comply with a notice under section 12 or 13 commits an offence.
- (2) A person who is given a notice under section 12 or 13 commits an offence if, in purported compliance with the notice, the person—
  - (a) makes a statement that the person knows to be false in a material particular, or
  - (b) recklessly makes a statement that is false in a material particular.
- (3) Where an offence under subsection (1) or (2) is committed by a legal entity, the offence is also committed by every officer of the entity who is in default.
- (4) A person does not commit an offence under subsection (1), or under subsection (3) as it applies in relation to subsection (1), if the person proves that the requirement to give information was frivolous or vexatious.
- (5) A person guilty of an offence under this section is liable—
  - (a) on summary conviction in England and Wales, to imprisonment for the maximum summary term for either-way offences or a fine (or both);
  - (b) on summary conviction in Scotland, to imprisonment for a term not exceeding 12 months or a fine not exceeding the statutory maximum (or both);
  - (c) on summary conviction in Northern Ireland, to imprisonment for a term not exceeding 6 months or a fine not exceeding the statutory maximum (or both);

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*Status: Point in time view as at 01/08/2022. This version of this provision has been superseded.*

*Changes to legislation: There are currently no known outstanding effects for the Economic Crime (Transparency and Enforcement) Act 2022, Section 15. (See end of Document for details)*

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- (d) on conviction on indictment, to imprisonment for a term not exceeding two years or a fine (or both).
- (6) In subsection (5)(a) “the maximum summary term for either-way offences” means—
  - (a) in relation to an offence committed before the time when paragraph 24(2) of Schedule 22 to the Sentencing Act 2020 comes into force, 6 months;
  - (b) in relation to an offence committed after that time, 12 months.

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**Commencement Information**

**I1** S. 15 not in force at Royal Assent, see [s. 69](#)

**I2** [S. 15](#) in force at 1.8.2022 for specified purposes by [S.I. 2022/876, reg. 3\(c\)](#)

**Status:**

Point in time view as at 01/08/2022. This version of this provision has been superseded.

**Changes to legislation:**

There are currently no known outstanding effects for the Economic Crime (Transparency and Enforcement) Act 2022, Section 15.