
STATUTORY INSTRUMENTS

2003 No. 3075

The Money Laundering Regulations 2003

PART III

MONEY SERVICE OPERATORS AND HIGH VALUE DEALERS

Registration

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.

Changes to legislation:

There are currently no known outstanding effects for the The Money Laundering Regulations 2003, Section 10.