

2007 No. 3299

FINANCIAL SERVICES

The Money Laundering (Amendment) Regulations 2007

Made - - - - 22nd November 2007

Laid before Parliament 23rd November 2007

Coming into force - - 15th December 2007

The Treasury are a government department designated(a) for the purposes of section 2(2) of the European Communities Act 1972(b) in relation to measures relating to prevention of money laundering and terrorist financing;

The Treasury, in exercise of the powers conferred on them by section 2(2) of the European Communities Act 1972, make the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Money Laundering (Amendment) Regulations 2007 and come into force on 15th December 2007.

Amendments to the Money Laundering Regulations 2007

2. The Money Laundering Regulations 2007(c) are amended as follows—

(a) in regulation 10(1)(b)(ii), after “2,000” insert “euro”;

(b) in regulation 37(11), after “communications” insert—

“—

(i) between a professional legal adviser and his client; or

(ii) made in connection with or in contemplation of legal proceedings and for the purposes of those proceedings”;

(c) in regulation 39—

(i) in paragraph (7), after “information” insert “on oath”; and

(ii) in paragraph (9), for “(1) and (5)” substitute “(1), (5) and (7)”;

(d) in regulation 40(4)(b), after “sheriff” insert “court”;

(a) S.I. 2007/2133.

(b) 1972 c. 68; section 2(2) was amended by section 27 of the Legislative and Regulatory Reform Act 2006 (c.51). By virtue of the amendment of section 1(2) made by section 1 of the European Economic Area Act 1993 (c.51) regulations may be made under section 2(2) to implement obligations of the United Kingdom created by or arising under the Agreement on the European Economic Area signed at Oporto on 2nd May 1992 (Cm 2073, OJ No L 1, 3.11.1994, p. 3) and the Protocol adjusting that Agreement signed at Brussels on 17th March 1993 (Cm 2183, OJ No L 1, 3.1.1994, p.572). For the decision of the EEA Joint Committee in relation to Directive 2005/60/EC, see Decision No 87/2006 of 7th July 2006 amending Annex IX (Financial Services) to the EEA Agreement (OJ No L 289 19.10.2006, p. 23).

(c) S.I. 2007/2157.

- (e) in regulation 42(4), for “alleged offender” substitute “person”;
- (f) in regulation 46, after paragraph (8) insert—

“(9) In its application to the Commissioners acting in Scotland, paragraph (7)(b) shall be read as referring to the Commissioners determining whether to refer the matter to the Crown Office and Procurator Fiscal Service with a view to the Procurator Fiscal determining whether a person should be prosecuted for such an offence.”;
- (g) after paragraph 21 of Schedule 3 insert—

“**22.** International Association of Book-keepers”.

Signatory text

22nd November 2007

Frank Roy
Claire Ward
Two of the Lords Commissioners of Her Majesty’s Treasury

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations, which come into force on 15th December 2007, amend the Money Laundering Regulations 2007 (S.I. 2007/2157) (“the 2007 Regulations”). The 2007 Regulations implement in part Directive 2005/60/EC (OJ No L 309, 25.11.2005, p.15) of the European Parliament and of the Council on the prevention of the use of the financial system for the purpose of money laundering and terrorist financing.

Regulation 2(b) specifies that “communications” in relation to the grounds of confidentiality of communications in Scotland means communications between a lawyer and his client or in contemplation or in connection with legal proceedings. Regulation 2(f) provides for the treatment of determinations by the Commissioners for Revenue and Customs to refer matters to the Scottish prosecuting authorities as assigned matters within the meaning of section 1(1) of the Customs and Excise Management Act 1979 (c. 2). Regulation 2(g) adds the International Association of Book-keepers as a supervisory authority who may supervise persons regulated by it for compliance with the 2007 Regulations. Regulation 2(a), (c), (d) and (e) make minor amendments to the 2007 Regulations.

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