

SCHEDULES

SCHEDULE 6

Regulation 75

Meaning of “relevant requirement”

1. For the purposes of Part 9 of these Regulations, “relevant requirement” means—
 - (a) a requirement imposed by the funds transfer regulation specified—
 - (i) in relation to a payment service provider of a payer, in paragraph 2;
 - (ii) in relation to a payment service provider of a payee, in paragraph 3;
 - (iii) in relation to the payment service provider of an intermediary, in paragraph 4.
 - (b) a requirement imposed (otherwise than on supervisory authorities, registering authorities or auction platforms) in or under the regulations specified in paragraphs 5 to 13;
 - (c) the following requirements imposed on auction platforms—
 - (i) the customer due diligence requirements in Article 19 or 20.6 of the emission allowance auctioning regulation;
 - (ii) the monitoring and record keeping requirements of Article 54 of the emission allowance auctioning regulation; or
 - (iii) the requirements imposed in regulations 18 to 21 or 24 of these Regulations;
 - (iv) any requirement imposed under regulations 66, 69(2), 70(7), 77(2) and (6) or 78(2) or (5) of these Regulations.
2. The requirements specified in this paragraph are those imposed in—
 - (a) Article 4 (information accompanying transfers of funds);
 - (b) Article 5 (information within the EEA);
 - (c) Article 6 (transfer of funds outside the EEA);
 - (d) Article 14 (provision of information);
 - (e) Article 15 (data protection);
 - (f) Article 16 (record retention).
3. The requirements specified in this paragraph are those imposed in—
 - (a) Article 7 (detection of missing information on the payer or the payee);
 - (b) Article 8 (transfers of funds with missing or incomplete information on the payer or the payee);
 - (c) Article 9 (assessment and reporting);
 - (d) Article 14 (provision of information);
 - (e) Article 15 (data protection);
 - (f) Article 16 (record retention).
4. The requirements specified in this paragraph are those imposed in—
 - (a) Article 10 (retention of information on the payer and the payee with the transfer);
 - (b) Article 11 (detection of missing information on the payer or the payee);

Status: Point in time view as at 10/01/2020.

Changes to legislation: There are currently no known outstanding effects for the *The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017, SCHEDULE 6.* (See end of Document for details)

- (c) Article 12 (transfer of funds with missing information on the payer or the payee);
 - (d) Article 13 (assessment and reporting);
 - (e) Article 14 (provision of information);
 - (f) Article 15 (data protection);
 - (g) Article 16 (record retention).
5. The requirements specified in this paragraph are those—
- (a) imposed in—
 - (i) regulation 18 (risk assessment by relevant persons);
 - (ii) regulation 19 (policies, controls and procedures);
 - (iii) regulation 20 (policies, controls and procedures: group level);
 - (iv) regulation 21 (internal controls);
 - (v) regulation 22 (central contact points: electronic money issuers and payment service providers);
 - (vi) regulation 23 (requirement on authorised person to inform the FCA);
 - (vii) regulation 24 (training);
 - (b) imposed by supervisory authorities under regulation 25 (supervisory action).
6. The requirements specified in this paragraph are those imposed in regulation 26(1), (4), (5) and (10) (prohibition and approvals).
7. The requirements specified in this paragraph are those imposed in—
- (a) regulation 27 (customer due diligence);
 - (b) regulation 28 (customer due diligence measures);
 - (c) regulation 29 (additional customer due diligence measures: credit institutions and financial institutions),
 - (d) regulation 30 (timing of verification);
 - [^{F1}(da) regulation 30A (requirement to report discrepancies in registers);]
 - (e) regulation 31(1) (requirement to cease transactions);
 - (f) regulation 33(1) and (4) to (6) (obligation to apply enhanced customer due diligence);
 - (g) regulation 34 (enhanced customer due diligence: credit institutions, financial institutions and correspondent relationships);
 - (h) regulation 35 (enhanced customer due diligence: politically exposed persons);
 - (i) regulation 37 (application of simplified due diligence);
 - (j) regulation 38(3) (electronic money).

Textual Amendments

F1 Sch. 6 para. 7(da) inserted (10.1.2020) by [The Money Laundering and Terrorist Financing \(Amendment\) Regulations 2019 \(S.I. 2019/1511\)](#), regs. 1(2), **12(a)**

8. The requirements specified in this paragraph are those imposed in—
- (a) regulation 39(2) and (4) (reliance);
 - (b) regulation 40(1) and (5) to (7) (record keeping);
 - (c) regulation 41 (data protection).

9. The requirements specified in this paragraph are those imposed in—
- (a) regulation 43 (corporate bodies: obligations);
 - (b) regulation 44 (trustee obligations);
 - (c) regulation 45(2) and (9) (register of beneficial ownership).
10. The requirements specified in this paragraph are those imposed in—
- (a) regulation 56(1) and (5) (requirement to be registered);
 - (b) regulation 57(1) and (4) (applications for registration in a register maintained under regulations 54 or 55);
 - [^{F2}(c) regulation 60A (disclosure by cryptoasset businesses).]

Textual Amendments

- F2** Sch. 6 para. 10(c) inserted (10.1.2020) by [The Money Laundering and Terrorist Financing \(Amendment\) Regulations 2019 \(S.I. 2019/1511\)](#), regs. 1(2), **12(c)**

11. The requirements specified in this paragraph are those imposed in regulation 64(2) (obligations of payment service providers);
12. The requirements specified in this paragraph are those imposed under—
- (a) regulation 66 (power to require information);
 - (b) regulation 69(2) (entry, inspection of premises without a warrant);
 - (c) regulation 70(7) (entry of premises under warrant);
 - [^{F3}(ca) regulation 74A (reporting requirements: cryptoasset businesses);
 - (cb) regulation 74B (report by a skilled person: cryptoasset businesses);
 - (cc) regulation 74C (directions: cryptoasset businesses);]
 - (d) regulation 77(2) and (6) (power to impose civil penalties: suspension and removal of authorisation);
 - (e) regulation 78(2) and (5) (power to prohibit individuals from managing).

Textual Amendments

- F3** Sch. 6 para. 12(ca)-(cc) inserted (10.1.2020) by [The Money Laundering and Terrorist Financing \(Amendment\) Regulations 2019 \(S.I. 2019/1511\)](#), regs. 1(2), **12(d)**

13. The requirement specified in this paragraph is the requirement imposed in regulation 84(1).

Status:

Point in time view as at 10/01/2020.

Changes to legislation:

There are currently no known outstanding effects for the The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017, SCHEDULE 6.