
STATUTORY INSTRUMENTS

2019 No. 253

**The Money Laundering and Transfer of Funds
(Information) (Amendment) (EU Exit) Regulations 2019**

PART 2

AMENDMENT OF SECONDARY LEGISLATION

Part 4: reliance and record keeping

7. In regulation 39—

(a) in paragraph (3)—

- (i) omit sub-paragraph (b);
- (ii) in sub-paragraph (d), omit “, (b)”;

(b) in paragraph (5)—

- (i) in the words before sub-paragraph (a), omit “established in an EEA state”;
- (ii) for sub-paragraph (a), substitute—

“(a) the entity is—

- (i) a person who is subject to the requirements in these Regulations as a relevant person within the meaning of regulation 8 and who is supervised for compliance with them; or
- (ii) subject to requirements in national legislation having an equivalent effect to those laid down in the fourth money laundering directive on an obliged entity (within the meaning of that directive) and supervised for compliance with those requirements in a manner equivalent to section 2 of Chapter VI of the fourth money laundering directive;”;

(iii) for sub-paragraph (b) substitute—

“(b) the branch or subsidiary complies fully with procedures and policies established for the group under—

- (i) regulation 20 of these Regulations, or
- (ii) requirements in national legislation having an equivalent effect to those laid down Article 45 of the fourth money laundering directive.”;

(c) in paragraph (6)(c), omit “other than the United Kingdom”.