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STATUTORY INSTRUMENTS

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**2022 No. 269**

**The Economic Crime (Anti-Money  
Laundering) Levy Regulations 2022**

**PART 3**

Provisions for assessment, payment, collection and recovery of the levy,  
where the appropriate collection authority is the Financial Conduct Authority

**Application of Part 3**

4. This Part applies where the appropriate collection authority is the Financial Conduct Authority.

**Information requirements**

5.—(1) The Financial Conduct Authority may by notice require any person for whom the Financial Conduct Authority is a supervisory authority<sup>(1)</sup> to make a return (“an economic crime (anti-money laundering) levy return”) relating to the person’s UK revenue<sup>(2)</sup> for a financial year to the Financial Conduct Authority.

(2) An economic crime (anti-money laundering) levy return must—

- (a) be made on or before the date specified in the notice (“the FCA return date”);
- (b) contain such information, be in such form and be made in such a manner as may be specified in the notice; and
- (c) include a declaration by the person making the return that the return is, to the best of that person’s knowledge, correct and complete.

(3) A person who has made an economic crime (anti-money laundering) levy return may amend that return at any time up to 12 months after the FCA return date.

(4) Where a notice under paragraph (1) is given to the responsible partners of a partnership<sup>(3)</sup>, the responsible partners must make an economic crime (anti-money laundering) return in the name of the partnership.

**Payment of the levy**

6.—(1) Where a person is liable to pay the levy<sup>(4)</sup>, the Financial Conduct Authority must notify the person in writing as to—

- (a) the amount payable by the person;
- (b) the date by which that amount is to be paid (“the due date”), being a date not less than 30 days after the date of the written notification; and

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(1) “Supervisory authority” is defined in section 65(1) of the Act.

(2) A person’s UK revenue is determined in accordance with section 57 of the Act.

(3) See section 60(3) of the Act as to when the responsible partners of a partnership are liable to pay the levy.

(4) “The levy” means the economic crime (anti-money laundering) levy; see section 65(1) of the Act.

(c) details of how the payment can be made.

(2) The notification referred to in paragraph (1) must contain such information, be in such form and be made in such a manner as is specified in a notice<sup>(5)</sup> published by the Financial Conduct Authority, and not withdrawn by a further notice.

### **Late payment interest**

7.—(1) Where any amount of the levy is not paid in accordance with the notification referred to in regulation 6(1), the Financial Conduct Authority may charge interest on the amount of the levy which remains unpaid.

(2) Interest payable under paragraph (1) is simple interest calculated from day to day on the unpaid amount from a day determined by the Financial Conduct Authority, such day not being before the due date referred to in regulation 6(1)(b), until the day when payment is made, at a rate of 5% over the Bank of England base rate from time to time.

(3) Where the person liable to pay the levy is the responsible partners of a partnership, the liability to pay interest charged in accordance with this regulation is joint and several.

(4) For the purpose of this regulation, the “Bank of England base rate” means—

- (a) the rate announced from time to time by the Monetary Policy Committee of the Bank of England as the official dealing rate, being the rate at which the Bank is willing to enter into transactions for providing short term liquidity in the money markets, or
- (b) where an order under section 19 of the Bank of England Act 1998<sup>(6)</sup> (reserve powers) is in force, any equivalent rate determined by the Treasury under that section.

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<sup>(5)</sup> Public notices published by the Financial Conduct Authority will be available at [fca.org.uk/fees](https://www.fca.org.uk/fees) and hard copies will be available on request from FCA, 12 Endeavour Square, London E20 1JN.

<sup>(6)</sup> 1998 c. 11.