
STATUTORY INSTRUMENTS

2024 No. 445

The Economic Crime and Corporate Transparency
Act 2023 (Financial Penalty) Regulations 2024

PART 1

Introductory

Citation, commencement and extent

1.—(1) These Regulations may be cited as the Economic Crime and Corporate Transparency Act 2023 (Financial Penalty) Regulations 2024 and come into force—

- (a) on 2nd May 2024, if the Regulations are made on or before 1st May 2024;
- (b) on the day after the day on which the Regulations are made, if they are made on or after 2nd May 2024.

(2) These Regulations extend to England and Wales, Scotland and Northern Ireland.

Interpretation

2. In these Regulations—

“conduct” means an act or omission;

“financial penalty” means a requirement to pay to the registrar a penalty, of an amount determined by the registrar in accordance with regulation 7, which may be—

- (a) a fixed amount (“a fixed penalty”);
- (b) an amount calculated by reference to a daily rate (“a daily rate penalty”); or
- (c) a combination of a fixed penalty and a daily rate penalty.