
EXPLANATORY NOTE

(This note is not part of the Order)

This Order provides that references to accredited financial investigators in the Proceeds of Crime Act 2002 (“the Act”) are to be read as references to accredited financial investigators who are members of staff of the Welsh Revenue Authority.

The Schedule to this Order sets out the powers that can be exercised by an accredited financial investigator under the Act.

Accredited financial investigators may apply for restraint orders under Part 2 of the Act and may seize property to which any such restraint order applies. Accredited financial investigators may also search for, seize, detain and apply for the forfeiture of cash under Chapter 3 of Part 5 of the Act. Before exercising powers of search they must (unless in the circumstances it is impracticable to do so) obtain prior approval from either a justice of the peace or a senior officer who must also be an accredited financial investigator. Accredited financial investigators may also apply for orders and warrants in relation to confiscation, money laundering and detained cash investigations under Part 8 of the Act for the purpose of, amongst other things, requiring a specified person to produce certain material; permitting the search of and seizure of material from specified premises and requiring a financial institution to provide customer information relating to a specified person. Only an accredited financial investigator who is, depending on the nature of the order or warrant, either an appropriate person, appropriate officer or senior appropriate officer can apply for and/or exercise the powers under such orders and warrants.

The Welsh Ministers’ Code of Practice on the carrying out of Regulatory Impact Assessments was considered in relation to this Order. As a result, a regulatory impact assessment has been prepared as to the likely costs and benefits of complying with this Order. A copy can be obtained from the Welsh Government, Cathays Park, Cardiff, CF10 3NQ.