STATUTORY INSTRUMENTS

2017 No. 1028 (C. 94)

PROCEEDS OF CRIME

PREVENTION AND SUPPRESSION OF TERRORISM

The Criminal Finances Act 2017 (Commencement No. 3) Regulations 2017

Made - - - - 25th October 2017

The Secretary of State makes the following Regulations in exercise of the powers conferred by sections 58(1) and (7) of the Criminal Finances Act 2017(**a**).

Citation

1. These Regulations may be cited as the Criminal Finances Act 2017 (Commencement No. 3) Regulations 2017.

Provisions of the Act coming into force on 31st October 2017

2. The following provisions of the Criminal Finances Act 2017 come into force on 31st October 2017—

(a) section 11 (sharing of information within the regulated sector) so far as it applies to relevant undertakings within section 339ZG(5)(a) of the Proceeds of Crime Act 2002(**b**);

(b) section 36 (sharing of information within the regulated sector) so far as it applies to relevant undertakings within section 21CF(6)(a) of the Terrorism Act 2000(**c**).

Ben Wallace
Minister of State
Home Office

25th October 2017

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations are the third commencement regulations made under the Criminal Finances Act 2017 (c.22) ("the Act"), which amends the Proceeds of Crime Act 2002 (c. 29) ("POCA") and the Terrorism Act 2000 (c.11) ("TACT").

(**a**) 2017 c. 22.
(**b**) 2002 c. 29. Sections 339ZB to 339ZG were inserted by section 11 of the Act.
(**c**) 2000 c. 11. Sections 21CA to 21CF were inserted by section 36 of the Act.

They bring the provisions listed in regulation 2 into force on 31st October 2017. Section 11 of the Act introduces a new procedure in POCA for entities within the regulated sector (as defined in Schedule 9 to POCA and Schedule 3A to TACT) to share information relating to suspicion that a person is engaged in money laundering, for the purpose of developing a joint disclosure report to the National Crime Agency. Section 36 of the Act introduces a similar procedure into TACT.

These measures are commenced by regulation 2 so far as they apply to credit institutions, as defined in Schedule 9 to POCA and Schedule 3A to TACT.

NOTE AS TO EARLIER COMMENCEMENT REGULATIONS

(This note is not part of the Regulations)

The following provisions of the Criminal Finances Act 2017 (c. 22) have been brought into force to their fullest extent (unless indicated otherwise) by commencement regulations made before the date of these Regulations.

Provision	*Date of Commencement*	*S.I. No. or S.R. No.*
Section 10 (partially)	31/10/2017	S.I. 2017/991
Section 11 (partially)	31/10/2017	S.I. 2017/991
Section 12	31/10/2017	S.I. 2017/991
Section 15 (partially)	31/10/2017	S.I. 2017/991
Section 17 (partially)	31/10/2017	S.I. 2017/991
Section 36 (partially)	31/10/2017	S.I. 2017/991
Section 37	31/10/2017	S.I. 2017/991
Section 43 (so far as not already in force)	31/10/2017	S.I. 2017/991
Section 47	17/07/2017	S.I. 2017/739
Part 3 (so far as not already in force)	30/09/2017	S.I. 2017/739
Section 53 (partially)	31/10/2017	S.I. 2017/991
Schedule 1, paragraph 1 (partially)	31/10/2017	S.I. 2017/991
Schedule 1, paragraph 6	31/10/2017	S.I. 2017/991
Schedule 1, paragraph 14 (partially)	31/10/2017	S.I. 2017/991
Schedule 1, paragraph 24 (partially)	31/10/2017	S.I. 2017/991
Schedule 5, paragraphs 6 to 8	31/10/2017	S.I. 2017/991
Schedule 5, paragraph 9 (partially)	31/10/2017	S.I. 2017/991
Schedule 5, paragraphs 10 to 12	31/10/2017	S.I. 2017/991
Schedule 5, paragraph 13 (partially)	31/10/2017	S.I. 2017/991
Schedule 5, paragraph 17 (partially)	31/10/2017	S.I. 2017/991
Schedule 5, paragraph 37 (partially)	31/10/2017	S.I. 2017/991
Schedule 5, paragraph 38	31/10/2017	S.I. 2017/991
Schedule 5, paragraph 58 (partially)	31/10/2017	S.I. 2017/991
Schedule 5, paragraph 83 (so far as not already in force)	31/10/2017	S.I. 2017/991
Schedule 5, paragraph 87(3) to (6) (partially)	31/10/2017	S.I. 2017/991
Schedule 5, paragraph 89	31/10/2017	S.I. 2017/991
Schedule 5, paragraph 90 (partially)	31/10/2017	S.I. 2017/991
Schedule 5, paragraph 91 (partially)	31/10/2017	S.I. 2017/991

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