Draft Order laid before Parliament under section 459(6)(a) of the Proceeds of Crime Act 2002, for approval by resolution of each House of Parliament.

DRAFT STATUTORY INSTRUMENTS

2025 No. XXXX

PROCEEDS OF CRIME

The Proceeds of Crime (Money Laundering) (Threshold Amount) (Amendment) Order 2025

Made - - - - ***

Coming into force

The Secretary of State makes this Order in exercise of the powers conferred by section 339A(7) of the Proceeds of Crime Act 2002(**a**)(**b**).

In accordance with section 459(6)(a) of that Act, a draft of the instrument was laid before Parliament and approved by a resolution of each House of Parliament.

Citation, commencement and extent

1.—(1) This Order may be cited as the Proceeds of Crime (Money Laundering) (Threshold Amount) (Amendment) Order 2025.

(2) This Order comes into force on the day which falls 21 days after the day on which it is made.

(3) This Order extends to England and Wales, Scotland and Northern Ireland.

Variation of threshold amount

2. In section 339A of the Proceeds of Crime Act 2002 (threshold amounts)—

(a) in subsection (2), for "£1,000" substitute "£3,000";

(b) in subsection (6A), for "£1000" substitute "£3,000".

(**a**) 2002 c. 29. Section 339A was inserted by section 103(1) and (5) of the Serious Organised Crime and Police Act 2005 (c. 15). Section 339A was amended by section 32(1) and (5)(a) of the Financial Services Act 2021 (c. 22). Section 339A(2) was amended by S.I. 2022/1355. Section 339A(7) was amended by section 182(1) and (5)(c) of the Economic Crime and Corporate Transparency Act 2023. Section 459(6)(a) was amended by section 103(1) and (7) of the Serious Organised Crime and Police Act 2005.

(**b**) Section 339A(6A) was inserted by section 182(1) and (5)(b) of the Economic Crime and Corporate Transparency Act 2023 (c. 56).

*****
Minister of State
Home Office

Date

EXPLANATORY NOTE

(This note is not part of the Order)

This Order increases from £1,000 to £3,000 the threshold amounts specified in section 339A(2) and (6A) of the Proceeds of Crime Act 2002 (c.29) ("POCA"). The threshold amount in section 339A(2) is the value of criminal property below which a bank or similar firm (a deposit-taking body, electronic money institution or payment institution) can carry out a transaction, in operating an account for a customer, without committing one of the money laundering offences in sections 327 to 329 of POCA. The threshold in section 339A(2) was raised from £250 to £1,000 by the Proceeds of Crime (Money Laundering) (Threshold Amount) Order 2022 (S.I. 2022/1355).

The threshold amount in section 339A(6A) is the value of criminal property below which a person carrying on business in the regulated sector (as defined in Part 1 of Schedule 9 to POCA) can return money or other property to a customer or client, in order to end their business relationship, without committing one of the money laundering offences in sections 327 to 329 of POCA.

An Economic Note on the effect this instrument will have on the costs of business and the public sector is available on the legislation.gov.uk website.

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