

Sanctions and Anti-Money Laundering Bill [HL]

AMENDMENTS

TO BE MOVED

IN COMMITTEE OF THE WHOLE HOUSE

[Supplementary to the Marshalled List]

Amendment
No.

Clause 1

BARONESS NORTHOVER
BARONESS SHEEHAN

- 1A★ Page 2, line 1, leave out from “subsection” to “that” in line 2 and insert “where there are compelling reasons for an appropriate Minister to believe”

Clause 41

BARONESS BOWLES OF BERKHAMSTED
BARONESS KRAMER

- 68A★ Leave out Clause 41 and insert—
“Money laundering
Henceforth the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 may only be amended or revoked by an Act of Parliament.”

After Clause 41

BARONESS BOWLES OF BERKHAMSTED
BARONESS KRAMER

- 69A★ Insert the following new Clause—
“Money laundering exemptions
The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 are exempted from amendment or revocation under the Legislative and Regulatory Reform Act 2006 and from the European Union (Withdrawal) Act 2017.”

After Clause 41 - continued

69B★ Insert the following new Clause –

“Failure to prevent money laundering

- (1) A relevant body (B) is guilty of an offence if a person commits a money laundering facilitation offence when acting in the capacity of a person associated with B.
- (2) For the purposes of this section “money laundering facilitation offence” means –
 - (a) concealing, disguising, converting, transferring or removing criminal property under section 327 of the Proceeds of Crime Act 2002;
 - (b) entering into an arrangement which the person knows, or suspects, facilitates (by whatever means) the acquisition, retention, use, or control of criminal property under section 328 of the Proceeds of Crime Act 2002; or
 - (c) the acquisition, use or possession of criminal property, under section 329 of the Proceeds of Crime Act 2002.
- (3) It is a defence for B to prove that, when the money laundering facilitation offence was committed, B had in place adequate procedures designed to prevent persons acting in the capacity of a person associated with B from committing such an offence.
- (4) A relevant body guilty of an offence under this section is liable –
 - (a) on conviction on indictment, to a fine,
 - (b) on summary conviction in England and Wales, to a fine, or
 - (c) on summary conviction in Scotland or Northern Ireland, to a fine not exceeding the statutory maximum.
- (5) It is immaterial for the purposes of this section whether –
 - (a) any relevant conduct of a relevant body, or
 - (b) any conduct which constitutes part of a relevant criminal offence,takes place in the United Kingdom or elsewhere.
- (6) In this section, “relevant body” and “acting in the capacity of a person associated with B” have the same meaning as in section 44 of the Criminal Finances Act 2017 (meaning of relevant body and acting in the capacity of an associated person).”

69C★ Insert the following new Clause –

“Disqualification

In the event that adequate procedures under subsection (2)(a) of section (*Failure to prevent money laundering*) are found not to be in place, the Secretary of State must refer to the court a disqualification order under section 8 of the Company Directors Disqualification Act 1986 (disqualification of director on finding of unfitness).”

Clause 45

BARONESS NORTHOVER
BARONESS SHEEHAN

75A★ Page 30, line 38, at end insert –
“() regulations under section 16,”

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20 November 2017
