

Sanctions and Anti-Money Laundering Bill [HL]

AMENDMENTS

TO BE MOVED

IN COMMITTEE OF THE WHOLE HOUSE

[Supplementary to the Second Marshalled List]

After Clause 41

BARONESS KRAMER
BARONESS BOWLES OF BERKHAMSTED

Insert the following new Clause –

“Trust or company service providers

- (1) A trust or company service provider that does not carry on business in the UK may not incorporate UK companies without oversight from an anti-money laundering supervisor.
- (2) In this section –
 - “anti-money laundering supervisor” has the same meaning as “supervisory authority” in Schedule 2;
 - “trust or company service provider” has the same meaning as in regulation 3 of the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (S.I. 692/2017);
 - “carry on business in the UK” has the same meaning as in regulation 9 of the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (S.I. 692/2017).”

Insert the following new Clause –

“UK bank accounts

- (1) For the purposes of tackling money laundering the Companies Act 2006 is amended as follows.
- (2) In section 853A, after subsection (1) insert –
 - “(1A) In subsection (1) “information” includes such information as is able to demonstrate that the company has a UK bank account.
 - (1B) Any company that is unable to provide the information required in subsection (1A) is liable to a fee which may be prescribed by regulations.””

Clause 44

BARONESS BOWLES OF BERKHAMSTED
BARONESS KRAMER

Page 29, line 27, leave out paragraph (b)

Page 29, line 36, leave out subsection (3)

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1 December 2017
