



Terrorist Asset-Freezing etc. Act 2010

2010 CHAPTER 38

^{F1F2}PART 1

TERRORIST ASSET-FREEZING

Textual Amendments

- F1** Pt. 1 amendment to earlier affecting provision SI 2011/750, arts. 2, 3, Schs. 1-3 (8.3.2017) by [The Terrorist Asset-Freezing etc. Act 2010 \(Overseas Territories\) \(Amendment\) Order 2017 \(S.I. 2017/157\)](#), arts. 1(1), **3-5**
- F2** Pt. 1 repealed (except s. 45(1) for specified purposes and Sch. 1 paras. 1-5) (31.12.2020) by [Sanctions and Anti-Money Laundering Act 2018 \(c. 13\)](#), ss. **59(1)**, 64(2) (with ss. 52(3), 53, 58, 59(2)(3)); S.I. 2020/1535, reg. 3(b)

Modifications etc. (not altering text)

- C1** Pt. 1 extended (Isle of Man) (with modifications) (17.3.2011) by [The Terrorist Asset-Freezing etc. Act 2010 \(Isle of Man\) Order 2011 \(S.I. 2011/749\)](#), arts. 1, 2, **Schs.**
- C2** Pt. 1 extended (with modifications) (31.3.2011) by [The Terrorist Asset-Freezing etc. Act 2010 \(Overseas Territories\) Order 2011 \(S.I. 2011/750\)](#), arts. 1, 2, 3, **Schs. 1-3 (as amended by S.I. 2013/534, reg. 1, Sch. para. 12(4))**
- C3** Pt. 1 extended (Guernsey) (with modifications) (8.4.2011, with effect in accordance with art. 4 of the commencing S.I.) by [The Terrorist Asset-Freezing etc. Act 2010 \(Guernsey\) Order 2011 \(S.I. 2011/1082\)](#), arts. 1(2), 3, 4, **Schs.**
- C4** Pt. 1 amendment to earlier affecting provision SI 2011/750 art. 2 3 Sch. 1-3 (1.4.2013) by [The Legal Aid, Sentencing and Punishment of Offenders Act 2012 \(Consequential, Transitional and Saving Provisions\) Regulations 2013 \(S.I. 2013/534\)](#), reg. 1, **Sch. para. 12(4)**

Changes to legislation: There are currently no known outstanding effects for the Terrorist Asset-Freezing etc. Act 2010. (See end of Document for details)

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Changes to legislation: There are currently no known outstanding effects for the Terrorist Asset-Freezing etc. Act 2010. (See end of Document for details)

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Changes to legislation: There are currently no known outstanding effects for the Terrorist Asset-Freezing etc. Act 2010. (See end of Document for details)

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Changes to legislation: There are currently no known outstanding effects for the Terrorist Asset-Freezing etc. Act 2010. (See end of Document for details)

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Changes to legislation: There are currently no known outstanding effects for the Terrorist Asset-Freezing etc. Act 2010. (See end of Document for details)

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Changes to legislation: There are currently no known outstanding effects for the Terrorist Asset-Freezing etc. Act 2010. (See end of Document for details)

PART 2

TERRORIST FINANCING, MONEY LAUNDERING ETC.

Directions in particular cases

48 Directions to branches of credit institutions and financial institutions

(1) In paragraph 5 of Schedule 7 to the Counter-Terrorism Act 2008 (directions in relation to terrorist financing and money laundering etc: meaning of “credit institution” and “financial institution”)—

(a) for sub-paragraph (1) substitute—

“(1) Credit institution” means a credit institution, as defined in Article 4(1) (a) of the banking consolidation directive, when it accepts deposits or other repayable funds from the public or grants credits for its own account (within the meaning of that directive).”

(b) after sub-paragraph (2)(b) insert—

“(ba) a person equivalent to an insurance company within paragraph (b) whose head office is located in a non-EEA state, when carrying out activities of the kind mentioned in paragraph (b);”

(c) omit sub-paragraph (2)(f), and

(d) after sub-paragraph (2) insert—

“(3) The fact that an institution's head office is located in a non-EEA state does not prevent it from being a credit institution or a financial institution for the purposes of this Schedule.”

(2) In paragraph 9 of that Schedule (requirements that may be imposed by a direction), after sub-paragraph (5) insert—

“(5A) Descriptions of transactions or business relationships for the purposes of sub-paragraph (5)(b) may, in particular, include transactions or business relationships of a particular branch (or description of branch) of a relevant person.”

49 Directions in relation to subsidiaries

(1) Paragraph 9 of Schedule 7 to the Counter-Terrorism Act 2008 (requirements that may be imposed by a direction) is amended as follows.

(2) In sub-paragraph (1), after paragraph (c), insert—

“(d) a company that is a subsidiary of a company within paragraph (a) or (c).”

(3) After sub-paragraph (6) insert—

“(7) In this paragraph “subsidiary” has the meaning given by section 1159 of the Companies Act 2006 (and “company” has the same meaning as in that section).”

Changes to legislation: There are currently no known outstanding effects for the Terrorist Asset-Freezing etc. Act 2010. (See end of Document for details)

General directions and other requirements

50 Circumventing requirements of Schedule 7 directions

- (1) Schedule 7 to the Counter-Terrorism Act 2008 is amended as follows.
- (2) After paragraph 25 (civil penalties for failure to comply with requirements) insert—

- “25A
- (1) An enforcement authority may impose a penalty of such amount as it considers appropriate on a relevant person who has intentionally participated in activities knowing that the object or effect of them was (whether directly or indirectly) to circumvent a requirement imposed by a direction under this Schedule.
 - (2) In sub-paragraph (1) “appropriate” means effective, proportionate and dissuasive.
 - (3) A person on whom a penalty is imposed under this paragraph is not liable to be proceeded against for an offence under paragraph 30A in respect of participation in the same activities.”

- (3) After paragraph 30 (offence of failing to comply with requirements) insert—

30A “Offences: relevant person circumventing requirements

- (1) A relevant person who intentionally participates in activities knowing that the object or effect of them is (whether directly or indirectly) to circumvent a requirement imposed by a direction under this Schedule commits an offence.
- (2) A person guilty of an offence under this paragraph is liable—
 - (a) on summary conviction, to a fine not exceeding the statutory maximum;
 - (b) on conviction on indictment, to imprisonment for a term not exceeding two years or a fine or both.
- (3) A person who is convicted of an offence under this paragraph is not liable to a penalty under paragraph 25A in respect of participation in the same activities.”

Minor amendments and repeals

51 Northern Ireland credit unions

- (1) In paragraph 18(1) of Schedule 7 to the Counter-Terrorism Act 2008 (Department of Enterprise, Trade and Investment in Northern Ireland to be the enforcement authority for credit unions in Northern Ireland)—
 - (a) at the end of paragraph (b) insert “ or ”, and
 - (b) omit paragraph (d) and the word “or” before it.
- (2) In paragraph 39(2) of that Schedule (Department of Enterprise, Trade and Investment in Northern Ireland to be the supervisory authority for credit unions in Northern Ireland), omit paragraph (d).

Changes to legislation: There are currently no known outstanding effects for the Terrorist Asset-Freezing etc. Act 2010. (See end of Document for details)

Commencement Information

I1 S. 51 in force at 31.3.2012 by S.I. 2011/2835, art. 2(a)

52 Consequential amendments and repeals

- (1) Part 2 of Schedule 1 (which contains amendments consequential on this Part) has effect.
- (2) Part 2 of Schedule 2 (which contains repeals consequential on this Part) has effect.

Commencement Information

I2 S. 52 in force at 31.3.2012 in so far as not already in force by S.I. 2011/2835, art. 2(b)

PART 3

FINAL PROVISIONS

*Extent etc.***53 Extent**

- (1) Subject as follows, this Act extends to England and Wales, Scotland and Northern Ireland.
- (2) Sections 54 and 56 (and this section and section 55 so far as relating to sections 54 and 56) also extend to the Channel Islands, the Isle of Man and the British overseas territories.
- (3) The amendments made by section 28(1) (amendment of Senior Courts Act 1981) and paragraph 5 of Schedule 1 (amendment of civil procedure rules: England and Wales) extend to England and Wales only.
- (4) The amendments made by paragraphs 1 to 4 of Schedule 1 (amendments of rules of the Court of Judicature (Northern Ireland)) extend to Northern Ireland only.

54 Channel Islands, Isle of Man and British overseas territories

- (1) Her Majesty may by Order in Council provide for any of the provisions of Part 1 (including Part 1 of Schedules 1 and 2) to extend, with or without modifications, to any of the Channel Islands, the Isle of Man or any British overseas territory.
- (2) Sections 1 and 3 of the Terrorist Asset-Freezing (Temporary Provisions) Act 2010, so far as they have effect as part of the law of Guernsey, Jersey, the Isle of Man and the territories listed in Schedule 1 to the Terrorism (United Nations Measures) (Overseas Territories) Order 2001 (S.I. 2001/3366), have effect as if the reference in section 1(1) of that Act to 31 December 2010 were a reference to 31 March 2011.

Changes to legislation: There are currently no known outstanding effects for the Terrorist Asset-Freezing etc. Act 2010. (See end of Document for details)

Commencement and short title

55 Commencement

- (1) Subject to subsection (2), Parts 1 and 2 (including Schedules 1 and 2) come into force on the day following that on which this Act is passed.
- (2) Section 51 (and section 52, and Part 2 of Schedules 1 and 2, so far as relating to section 51) come into force on such day as the Treasury may by order made by statutory instrument appoint.
- (3) An order under subsection (2) may include such transitional, transitory or saving provision as the Treasury consider appropriate.
- (4) This Part comes into force on the day on which this Act is passed.

56 Short title

This Act may be cited as the Terrorist Asset-Freezing etc. Act 2010.

Changes to legislation:

There are currently no known outstanding effects for the Terrorist Asset-Freezing etc. Act 2010.