
Changes to legislation: There are currently no known outstanding effects for the Terrorism Prevention and Investigation Measures Act 2011, Cross Heading: Financial services measure. (See end of Document for details)

SCHEDULES

SCHEDULE 1

TERRORISM PREVENTION AND INVESTIGATION MEASURES

PART 1

MEASURES

Financial services measure

- 5 (1) The Secretary of State may impose restrictions on the individual's use of, or access to, such descriptions of financial services as are specified.
- (2) The Secretary of State may, in particular, impose any of the following requirements—
- (a) a requirement not to hold any accounts, without the permission of the Secretary of State, other than the nominated account (see sub-paragraph (3));
 - (b) a requirement to close, or to cease to have an interest in, accounts;
 - (c) a requirement to comply with specified conditions in relation to the holding of any account (including the nominated account) or any other use of financial services;
 - (d) a requirement not to possess, or otherwise control, cash over a total specified value without the permission of the Secretary of State.
- (3) The Secretary of State must allow the individual to hold (at least) one account (the “nominated account”) if—
- (a) the individual gives notice to the Secretary of State of the holding of the nominated account, and
 - (b) the account is held with a bank.
- (4) In sub-paragraph (3) “bank” means an institution which is incorporated in, or formed under the law of, any part of the United Kingdom and which has permission under [F¹Part 4A]of the Financial Services and Markets Act 2000 to carry on the regulated activity of accepting deposits (within the meaning of section 22 of that Act, taken with Schedule 2 to that Act and any order under section 22 of that Act).
- (5) The reference in sub-paragraph (2)(d) to possessing or otherwise controlling cash does not include any cash that is held in an account with a person providing financial services (in accordance with any requirements imposed under this paragraph).
- (6) In sub-paragraph (2)(d) “cash” means—
- (a) coins and notes in any currency,
 - (b) postal orders,
 - (c) cheques of any kind, including travellers' cheques,
 - (d) bankers' drafts,
 - (e) bearer bonds and bearer shares, and

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- (f) such other kinds of monetary instrument as may be specified.
- (7) A reference in this paragraph to the individual holding an account is a reference to an account held with a person providing financial services—
- (a) that is in the individual's name or is held for the individual's benefit (whether held solely in the individual's name or jointly with one or more other persons); or
 - (b) in respect of which the individual has power of attorney or can otherwise exercise control.
- (8) In this paragraph “financial services” means any service of a financial nature, including (but not limited to) banking and other financial services consisting of—
- (a) accepting deposits and other repayable funds;
 - (b) lending (including consumer credit and mortgage credit);
 - (c) payment and money transmission services (including credit, charge and debit cards).

Textual Amendments

- F1** Words in Sch. 1 para. 5(4) substituted (1.4.2013) by [Financial Services Act 2012 \(c. 21\)](#), s. 122(3), [Sch. 18 para. 135](#) (with [Sch. 20](#)); [S.I. 2013/423](#), art. 3, [Sch.](#)

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