

SCHEDULES

SCHEDULE 8

CRYPTOASSETS: CONFISCATION ORDERS

PART 2

SCOTLAND

Property held by persons subject to confiscation orders: destruction, realisation etc

- 28 (1) Section 131ZA (seized money) is amended as follows.
- (2) In subsection (1)(b), for “bank or building society” substitute “relevant financial institution”.
- (3) In subsection (7), for “bank or building society” substitute “relevant financial institution”.
- (4) In subsection (9)—
- (a) in paragraph (a) of the definition of “appropriate person”, for the words from “a bank” to the end substitute “a relevant financial institution, the relevant financial institution”;
- (b) at the appropriate places insert—
- ““electronic money institution” has the same meaning as in the Electronic Money Regulations 2011 (S.I. 2011/99) (see regulation 2 of those Regulations);”;
- ““payment institution” means an authorised payment institution or a small payment institution (each as defined in regulation 2 of the Payment Services Regulations 2017 (S.I. 2017/752));”;
- ““relevant financial institution” means a bank, a building society, an electronic money institution or a payment institution;”.
- (5) For the heading substitute “Money”.