



Economic Crime and Corporate Transparency Act 2023

2023 CHAPTER 56

PART 5

MISCELLANEOUS

Disclosures to prevent, detect or investigate economic crime etc

193 Other defined terms in sections 188 to 191

(1) In sections 188 to 191—

“cryptoasset exchange provider” has the meaning given by paragraph 1(12)(a) of Schedule 9 to the Proceeds of Crime Act 2002;

“custodial wallet provider” has the meaning given by paragraph 1(12)(b) of Schedule 9 to the Proceeds of Crime Act 2002;

“customer due diligence measures” has the meaning given by regulation 3(1) of the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 ([S.I. 2017/692](#));

“the data protection legislation” has the same meaning as in the Data Protection Act 2018 (see section 3 of that Act);

“deposit-taking body” means—

- (a) a business which engages in the activity of accepting deposits, or
- (b) the National Savings Bank;

“economic crime” means an act which—

- (a) constitutes an offence listed in Schedule 11 (“a listed offence”),
- (b) constitutes an attempt or conspiracy to commit a listed offence,
- (c) constitutes an offence—

- (i) under Part 2 of the Serious Crime Act 2007 (England and Wales and Northern Ireland: encouraging or assisting crime) in relation to a listed offence, or

Changes to legislation: There are currently no known outstanding effects for the Economic Crime and Corporate Transparency Act 2023, Section 193. (See end of Document for details)

- (ii) under the law of Scotland of inciting the commission of a listed offence,
 - (d) constitutes aiding, abetting, counselling or procuring the commission of a listed offence, or
 - (e) would constitute a listed offence or an offence specified in paragraph (b), (c) or (d) if done in the United Kingdom;
- “electronic money institution” has the same meaning as in the Electronic Money Regulations 2011 (S.I. 2011/99) (see regulation 2 of those Regulations);
- “enactment” includes—
- (a) an enactment contained in subordinate legislation (as defined in section 21 of the Interpretation Act 1978);
 - (b) an enactment contained in, or in an instrument made under, a Measure or Act of Senedd Cymru;
 - (c) an enactment contained in, or in an instrument made under, an Act of the Scottish Parliament;
 - (d) an enactment contained in, or in an instrument made under, Northern Ireland legislation;
 - (e) any retained direct EU legislation;
- “financial year” means a period of 12 months ending with 31 March;
- “payment institution” means an authorised payment institution or small payment institution (each as defined in regulation 2 of the Payment Services Regulations 2017 (S.I. 2017/752));
- “personal data” and “processing” have the same meaning as in the Data Protection Act 2018 (see section 3 of that Act);
- “regulated sector”: see subsection (2);
- “the UK GDPR” has the same meaning as in the Data Protection Act 2018 (see section 3 of that Act).
- (2) Part 1 of Schedule 9 to the Proceeds of Crime Act 2002 has effect for the purpose of determining what is a business in the regulated sector.
- (3) The Secretary of State may, by regulations, add an offence to or remove an offence from the list in Schedule 11.

Commencement Information

- I1** S. 193 in force at Royal Assent for specified purposes, see **s. 219(1)(2)(b)**
- I2** S. 193 in force at 15.1.2024 in so far as not already in force by S.I. 2023/1206, **reg. 3(h)**

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