

## The main UK legislation covering Economic Crime

The following is a list of the main UK legislation covering economic crime. There may be other legislation which is necessary for you to be aware of in regard to the offences listed in Schedule 11 of the Economic Crime and Corporate Transparency Act 2023.

1. **Proceeds of Crime Act 2002 (POCA)**: covers money laundering and sets out the primary offences related to money laundering, which are prosecutable without a need to prove the predicate criminality.
2. **Terrorism Act 2000**: sets out the primary offences relating to terrorist financing as POCA does for money laundering.
3. **Anti-Terrorism, Crime and Security Act 2001**: includes powers to freeze and seize terrorist cash and other terrorist assets.
4. **Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations (MLRs) 2017**: sets out the high-level requirements on regulated firms to combat money laundering and terrorist financing and ensure that key professionals identify their customers and understand the purpose behind transactions, including the source of funds where necessary.
5. **Serious Crime Act 2015**: builds on the current criminal and civil law to ensure the National Crime Agency, the police and other law enforcement agencies can continue effectively and relentlessly to pursue, disrupt and bring to justice serious and organised criminals.
6. **Criminal Finances Act 2017**: gives law enforcement agencies and partners, further capabilities and powers to recover the proceeds of crime, tackle money laundering, tax evasion and corruption, and combat the financing of terrorism.
7. **Sanctions and Anti-Money Laundering Act 2018**: enables the UK to implement international sanctions regimes or establish its own and to keep anti-money laundering and counter-terrorist financing measures up to date, helping to protect the security and prosperity of the UK and to continue to align the UK with international standards.
8. **Economic Crime (Transparency and Enforcement) Act 2022**: contains key measures to help crack down on dirty money, including from Russia, and other foreign elites abusing our open economy and introduces reforms to improve transparency and provide greater powers and more information to identify and investigate the illicit wealth of criminals.
9. **Economic Crime and Corporate Transparency Act 2023** bears down further on kleptocrats, criminals and terrorists who abuse our open economy, strengthening the UK's reputation as a place where legitimate business can thrive while driving dirty money out of the UK. The Bill includes reform of Companies House, reforms to prevent abuse of limited partnerships, additional powers to seize cryptoassets more quickly and easily, reforms to support more effective and targeted information sharing to tackle money laundering and economic crime, new intelligence gathering powers for law enforcement and removing regulatory burdens on businesses.