

## IMMIGRATION REGULATIONS (AMENDMENT) INSTRUMENT 2017

### Powers exercised

- A. The Financial Conduct Authority makes this instrument in the exercise of:
- (1) the following powers and related provisions in the Financial Services and Markets Act 2000 (“the Act”):
    - (a) section 69 (Statement of policy) as applied by regulation 28(1) of the Immigration Act 2014 (Bank Accounts) Regulations 2014 (“the Immigration Regulations”);
    - (b) section 137A (The FCA’s general rules);
    - (c) section 137T (General supplementary powers);
    - (d) section 139A (Power of the FCA to give guidance);
    - (e) section 210 (Statements of policy) as applied by regulation 28(2) of the Immigration Regulations; and
    - (f) section 395 (The FCA’s and PRA’s procedures) as applied by regulation 29 of the Immigration Regulations; and
  - (2) the power of direction in regulation 9(1) of the Immigration Regulations.
- B. The rule-making powers listed above are specified for the purpose of section 138G(2) (Rule-making instruments) of the Act.

### Commencement

- C. This instrument comes into force on 1 January 2018.

### Amendments to the Handbook

- D. The Supervision manual (SUP) is amended in accordance with Annex A to this instrument.

### Amendments to material outside the Handbook

- E. The Enforcement Guide (EG) is amended in accordance with Annex B to this instrument.

### Notes

- F. In Annex A to this instrument the “notes” (indicated by “**Note:**”) are included for the convenience of readers but do not form part of the legislative text.

**Citation**

- G. This instrument may be cited as the Immigration Regulations (Amendment) Instrument 2017.

By order of the Board  
20 July 2017

## Annex A

### Amendments to the Supervision manual (SUP)

In this Annex, underlining indicates new text and striking through indicates deleted text.

#### 16 Reporting requirements

...

#### 16.19 Immigration Act compliance reporting

Application

16.19.1 D (1) This section applies to a *firm* which is subject to any of the following provisions of the Immigration Act 2014:

- (a) the prohibition on opening a current account for a disqualified person in section 40 of the Immigration Act 2014;
- (b) the requirement to carry out immigration checks in relation to current accounts in section 40A;
- (c) the requirement to notify the existence of current accounts for disqualified persons in section 40B; and
- (d) the requirement to close an account in accordance with section 40G.

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[**Note:** A *firm* is subject to the prohibition in section 40 and the requirements in sections 40A, 40B and 40G of the Immigration Act 2014 if it is a “bank” or “building society” for the purposes of section 42 of the Immigration Act 2014.]

Annual compliance reporting

16.19.2 D A *firm* must report its compliance with ~~section~~ sections 40, 40A, 40B and 40G of the Immigration Act 2014 to the *FCA* annually.

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#### 16 FIN-A Annual Report and Accounts

Annex  
1AR

...
Immigration Act 2014

2	Has the firm complied with the prohibition in section 40 of the Immigration Act 2014, <u>the requirements imposed by or under section 40A, 40B and 40G of the Immigration Act 2014</u> and any requirements imposed by or under the Immigration Act 2014 (Bank Accounts) Regulations 2014?	Yes / No / N/A
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**16  
Annex  
1BG**

**Guidance notes for the completion of FIN-A**

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Data elements

These are referred to by row first, then by column, so data element 2A will be row 2 and column A.

Main Details

...	
2A	<p><b>Has the firm complied with the prohibition in section 40 of the Immigration Act 2014, <u>the requirements imposed by or under sections 40A, 40B and 40G of the Immigration Act 2014</u> and any requirements imposed by or under the Immigration Act 2014 (<del>Financial Services</del> <u>Bank Accounts</u>) Regulations 2014?</b></p> <p><i>Firms</i> should indicate whether they are in compliance with their obligations under the Immigration Act as at the end of the reporting period by selecting one of ‘Yes’, ‘No’ or ‘N/A’.</p> <p><i>Firms</i> should only select ‘N/A’ if they are not subject to obligations under the Immigration Act 2014.</p>

## Annex B

### Amendments to the Enforcement Guide (EG)

In this Annex, underlining indicates new text and striking through indicates deleted text.

#### 19 Non-FSMA powers

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#### 19.29 Immigration Act 2014 (Bank Account) Regulations 2014

19.29.1 The *Immigration Regulations* (as amended by the Immigration Act 2014 (Current Accounts) (Excluded Accounts and Notification Requirements) Regulations 2016) give the *FCA* investigation and sanctioning powers in relation to the contravention of ~~section~~ sections 40, 40A, 40B and 40G of the Immigration Act 2014 (as amended by the Immigration Act 2016) (the Immigration Act), as well as the contravention of requirements imposed by, or under, the *Immigration Regulations*.

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