

Home Office Circular: Criminal Finances Act 2017

MONEY LAUNDERING: SHARING OF INFORMATION WITHIN THE REGULATED SECTOR SECTIONS 339ZB-339ZG

Introduction

1. This guidance is issued to set out the principles for sharing information within the regulated sector, and between the regulated sector and an authorised officer of the National Crime Agency (NCA) (via the UK Financial Intelligence Unit (UKFIU), hereafter referred to as NCA). This circular does not constitute legal advice. It is not a statement of law and is not intended to provide a comprehensive description or interpretation of the provisions.

Background

2. The Criminal Finances Act 2017 (CFA) introduces new sections 339ZB-339ZG into the Proceeds of Crime Act 2002 ("POCA"), and new sections 21CA to 21CF into the Terrorism Act 2000. These new provisions will allow banks and other businesses in the regulated sector to share information with each other on a voluntary basis in relation to a suspicion that a person is engaged in money laundering, suspicion that a person is involved in the commission of a terrorist financing offence, or in relation to the identification of terrorist property or its movement or use. This section details procedures surrounding money laundering in POCA; further details on terrorist financing can be found appended to this section.
3. These provisions allow information sharing to be instigated either by a regulated sector entity or the NCA, where the disclosure of the information will or may assist in determining any matter in connection with a suspicion that a person is engaged in money laundering. 'Suspicion' has the same meaning in this context as for the other money laundering provisions in Part 7 of POCA. It should be noted that under section 339ZB(3) it is the NCA's decision whether or not to pursue NCA-initiated information sharing.
4. Information sharing under these provisions is entirely voluntary and any member of the regulated sector is entitled to refuse to undertake such sharing. It should be noted that whilst sharing of information within the regulated sector under these provisions is voluntary, filing required Suspicious Activity Reports (SARs) is not voluntary. Members of the regulated sector should consider whether they are obliged to submit a SAR in tandem with their consideration of whether to use the information sharing provisions.
5. Should a request to share information be refused, the person in the regulated sector should therefore have considered whether they are obliged to submit a SAR in respect of the relevant matters, and any SARs should then be submitted as soon as practicable. It should be noted that should a person fail to file a SAR, the person would not be availing themselves of a defence to an offence.

6. Section 339ZD of POCA clarifies how the new information sharing provisions will interact with the regulated sector's obligations to make disclosures under sections 330(4) and 331(5) of POCA. In addition, section 339ZF provides that sharing information in good faith under these provisions does not breach any obligation of confidence owed by the person making the disclosure, or any other restriction on the disclosure of information, however imposed.
7. Information provided by a UK law enforcement agency may not be shared without the prior consent of the agency concerned.
8. The CFA also amended the Data Protection Act 1998 ("DPA") to introduce new conditions for processing personal and sensitive personal data for the purposes of Schedules 2 and 3 to the DPA, where disclosures to other regulated sector entities are made in good faith under these provisions. However, those using these provisions will still need to take appropriate steps to ensure that any disclosures made when sharing information with one another comply with the Data Protection Act 1998 and the General Data Protection Regulation (GDPR) which is to come into force in May 2018.
9. Where information is shared in good faith under section 339ZB of POCA, the 'tipping-off' offence under section 333A of POCA does not apply (as inserted in paragraph 37, section (2) of Schedule 5 of the Act).

Application of the legislation

10. While the legislation is designed to support information sharing across the regulated sector, there will be a phased approach to implementation, starting with "credit" and "financial" institutions. This will allow the provisions to be tested, and lessons learned, with a sector that has experience of cooperative working between the banks and law enforcement agencies.
11. A "credit institution" can be understood as:
 - a. A credit institution as defined in Article 4(1)(1) of the Capital Requirements Regulation; or
 - b. A branch (within the meaning of Article 4(1)(17) of that Regulation) located in an EEA state of an institution falling within paragraph (a) (or of an equivalent institution in any other State) wherever its head office is located.
12. A "financial institution" can be understood as "an undertaking that carries on a business in the regulated sector by virtue of any paragraphs (b) to (i) of paragraph 1(1)" of Schedule 9 of POCA.

Types of information sharing

13. There are two parts included in the provisions on information sharing:

- **Regulated sector initiated sharing:** which permits a regulated sector entity to request information from other regulated sector entities and provides protection from civil liability for breaches of confidence (assuming compliance with all data protection obligations), or other restrictions on disclosure of information, to these entities when they voluntarily choose to request and/or share information in relation to a suspicion of money laundering. Please see Annex A for a flowchart of how it is envisioned this process will unfold. It should be noted that entities must also be compliant with their Data Protection obligations throughout the information sharing process.
- **NCA initiated sharing:** which permits the NCA to request regulated sector entities to voluntarily share information between each other in relation to a suspicion of money laundering, and provides protection to those regulated sector entities, as above. Please see Annex B for a flowchart of how it is envisioned this process will unfold.

Roles and responsibilities of those involved in information sharing

Regulated sector initiated sharing:

- **B** is the party starting the process, seeks and requests information and who is responsible for submitting an appropriate notification to the NCA.
- **B** is ultimately responsible for:
 - submitting a notification¹ to NCA of its intention to share information with other regulated sector entities A, and C et al
 - contacting A and C et al with the request for information
 - submitting any joint disclosure report.

14. If in any proceedings a question arises as to whether the required disclosure has been made for the purposes of section 330(4) or 331(4) –

(a) by a person (A) who discloses information under section 339ZB (1) as a result of a disclosure request,

(b) by a person (B) who makes a required notification in accordance with section 339ZC (3) (b) in connection with that request, or

(c) by any other person (C) to whom A discloses information under section 339ZB (1) as a result of that request,

¹ A notification in this instance means that the regulated entity need not wait for a response from the NCA before contacting A, and C et al.

the making of a required notification in good faith is to be treated as satisfying any requirement to make the required disclosure on the part of A, B and C. This is subject to section 339ZE (1) to (8).

15. **A and C** are the parties receiving B's request to disclose relevant information. B's notification will be treated as satisfying their own obligations under sections 330-1 of POCA , for a period of 84 days and only in relation to the suspicion to which the notification relates, and "matters known, suspected or believed as a result of the making of the disclosure request concerned" (see section 339ZE(5)). The parties will need to continue to file Suspicious Activity Reports in relation to anything known, suspected or believed that does not result from the making of the disclosure request (see section 339ZE(6)) as filing relevant SARs is not voluntary. A and C may share information with B in relation to the matter of suspicion if they choose, though they might not currently hold their own suspicion.
 - If B submits a notification, A and C do not need to do so as they are covered by B's disclosure. However, as summarised above, there are limitations to this coverage as detailed in POCA sections 339ZE (4) to (7), and so A and C would still be required to submit a SAR in some circumstances. If A and C agree with the final report, they are able to make a joint disclosure report (see section 339ZD (4)). If they do not make a joint disclosure report, but they still retain or develop an independent suspicion, then they must submit a SAR in relation to that suspicion.
 - A and C must sign off on the report if B wishes to submit a joint disclosure report with information shared by them.
 - If A and C decide not to participate in the voluntary joint disclosure report, but they have formed an independent suspicion, then they must submit their own separate SAR as soon as is practical after suspicion is formed in line with existing NCA guidance.
16. The making of a joint disclosure report in good faith is to be treated as satisfying any requirement to make the required disclosure on the part of the persons who jointly make the report. This is subject to section 339ZE (10).
17. **NCA** is responsible for receiving and disseminating notifications and joint disclosure reports.

NCA initiated sharing:

18. **NCA** is the party initiating the process and is responsible for -
 - sending a request to regulated sector entity A, for A to share information with regulated sector entities B and C; and
 - receiving, analysing and disseminating notifications and joint disclosure reports.

19. **A** is the party receiving the NCA's request and is responsible for notifying the NCA of the intention to share with B and C and request information from them (A can make follow up requests throughout the period specified by the NCA). Entity A is also entitled to refuse to share information.
20. **B and C** are the parties receiving A's request. Their obligations under sections 330-331 of POCA, are to be treated as satisfied by A's notification, for the period specified by the officer making the disclosure request, but only in relation to the suspicion in connection with which A's notification was made, and matters known, suspected or believed as a result of the making of the disclosure request concerned (section 339ZE(2)). B and C will need to continue to file SARs in relation to any relevant matters that are known, suspected or believed that do not result from the making of the disclosure request (see section 339ZE(3)), as filing relevant SARs is not voluntary. B and C may share information with A in relation to the matter of suspicion if they choose, though they might not currently hold their own suspicion.
 - B and C must sign off on the report if A wishes to submit a joint disclosure report with information shared by them.
 - If B and C decide not to participate in the voluntary joint disclosure report, but have formed an independent suspicion, then they must submit their own separate SAR in line with existing NCA guidance.

Processes and procedures

Submitting notifications and joint disclosure reports to the NCA:

21. In the absence of a bespoke reporting system and so that financial institutions can easily meet their obligations, the NCA will make the SAR mechanism available to submit notifications and joint disclosure reports.
22. The making of a notification and joint disclosure report satisfies the requirement for POCA sections 330-331. This ensures that all intelligence is held in a consistent manner and in line with NCA policy. It also means that all reports can be submitted in line with existing SAR guidance.
23. With regard to joint reports, where a reporter wishes to submit such a large report (e.g. large documents or visuals such as i2 charts), they are requested to attach a list of entities included in the main text of the SAR, thereby enabling the NCA to index the entities, so they are searchable by SARs end users.
24. This method ensures that both the notification and joint disclosure report can easily be retrieved, matched and made available as part of the SARs database.

Mechanism for submitting a notification:

25. In the case of regulated sector initiated sharing, the required notification must

- (a) state that a disclosure request has been made,
 - (b) specify the person to whom the request was made,
 - (c) identify any person (if known) suspected of being engaged in money laundering in connection with whom the request was made, and
 - (d) provide all such other information that the person giving the notification would be required to give if making the required disclosure for the purposes of section 330-331 of POCA (see in particular subsection (5) (b) and (c) of that section).
26. In the case of NCA initiated sharing, the required notification must state that information is to be disclosed under section 339ZB(1) (or where a person (A) may disclose information to one of more other persons if conditions 1 to 4 are met (discussed in 339ZB(1) to (4)).
27. To submit a notification, regulated sector entities should follow existing SAR guidance on how to complete a SAR. In the 'reasons for suspicion' box, the notifying entity should also include the NCA reference code number to identify it as a notification.
28. Upon receipt, the NCA will issue a unique case reference number for each case, which must be used by all regulated sector entities (A, B and C (and any other entities to whom A discloses information as a result of the request) when submitting information to the NCA in relation to this matter of suspicion, including disclosure SARs, DAML SARs, notifications and joint disclosure reports.
29. B can then contact A and C et al to share information relevant to its suspicion and to request information. B must also share the unique reference number from the NCA and ask A and C et al to use this in any submissions to the NCA. In the case of NCA initiated information sharing, NCA will also provide a unique reference number that A will share with B (and C if required) et al for use in submissions to the NCA.

Mechanism for submitting a joint disclosure report:

To submit a joint disclosure report:

30. Regulated sector entities are asked to follow existing SAR guidance on how to complete a SAR. In the reasons for suspicion box, the submitting entity should include:
- the extent to which there are continuing grounds to suspect that the person is engaged in money laundering;
 - identify the person suspected (if known);
 - date of notification and associated unique reference number;
 - the grounds for the suspicion;
 - any other information relevant to the matter.
31. The joint disclosure report must contain declaration of approval by the nominated officers of those entities that agree to be part of the joint disclosure

report (with nominated officer name and contact details) as detailed in section 339ZD(7).

NB: A joint disclosure report should stand alone and not rely on previous detail submitted in the notification.

Mechanism for submitting an update or informing the NCA that no joint report will be submitted:

32. Should entities not agree to submit a joint disclosure, all entities can submit separate SARs to the NCA as required disclosures.
33. However, if all entities decide that no disclosure is required, entities **must** notify the NCA that no disclosure is planned.

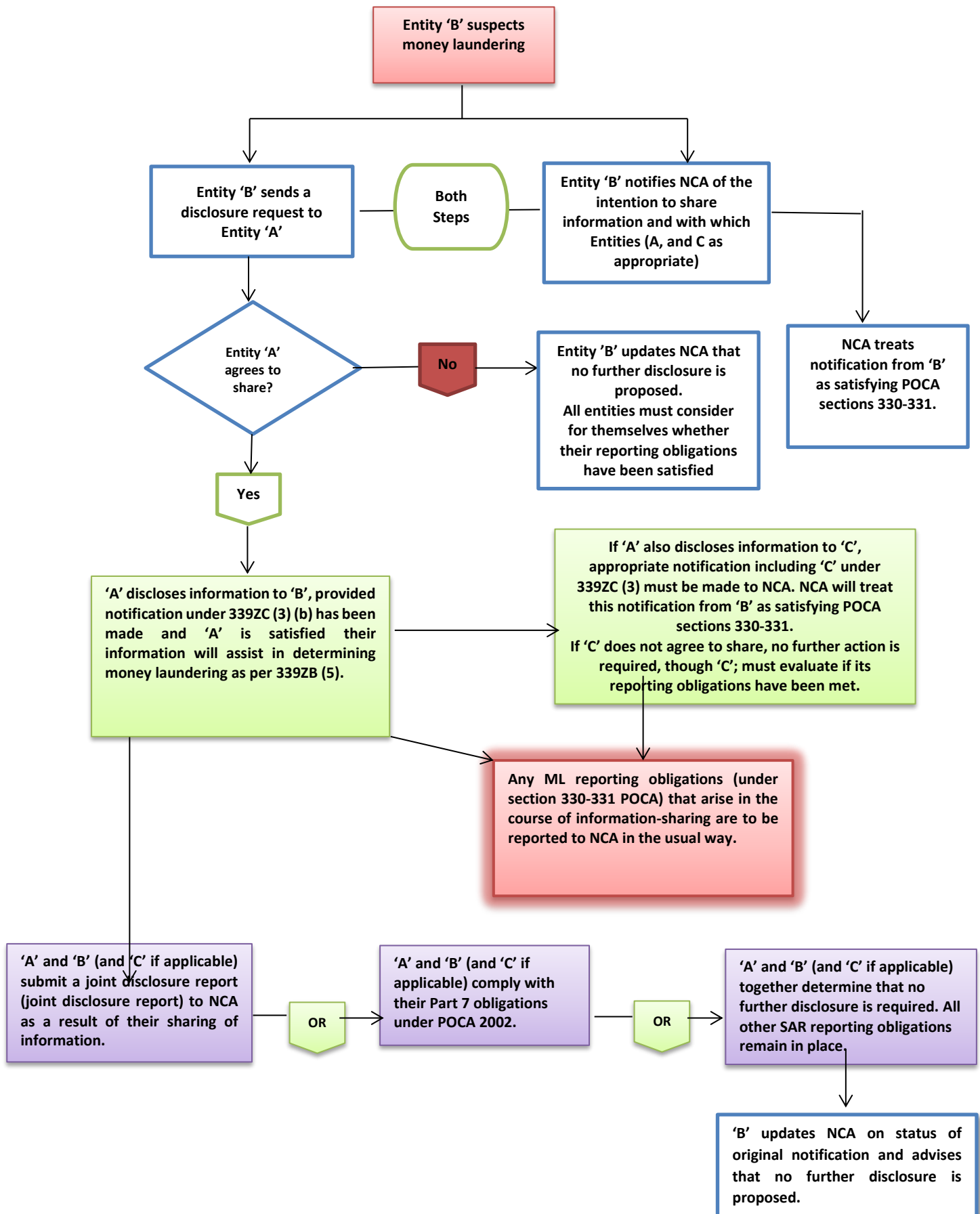
Interplay with the SARs regime

34. The information sharing provisions run in parallel with the existing SARs regime/standard money laundering provisions (and, save for the limited circumstances set out in section 339ZD, do not alter the regulated sectors obligations in that regard). These provisions do not remove the general obligation to report suspicion of money laundering, or the process by which suspicions are to be reported (see sections 330, 331 and 338 of POCA). The information sharing procedure will only apply in respect of the particular suspicion that is described in the notification, and in any joint disclosure report, and the requirement to make a SAR is only satisfied in respect of that particular suspicion. Where the reporting institution holds any further suspicion, it is still obliged to make a SAR report in relation to those matters.

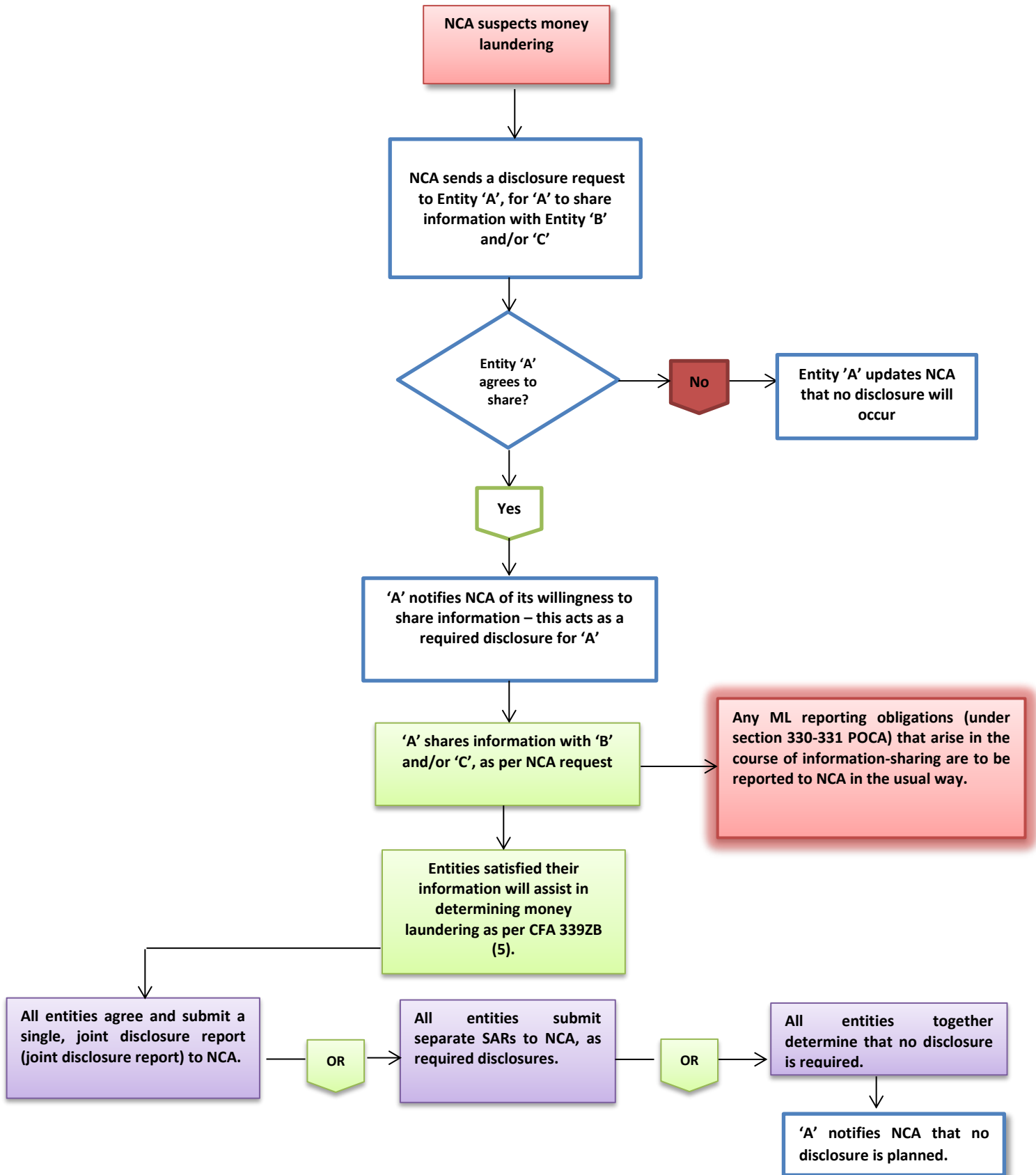
Data Protection Considerations

35. It should be noted that regulated sector institutions participating in appropriate information sharing as set out in this provision must do so in accordance with Data Protection legislation.
36. Schedules 2 and 3 of the Data Protection Act 1998 have been amended by section 339ZB of POCA to allow for disclosures between certain entities within the regulated sector and within the regulated sector in relation to money laundering suspicion. It should be noted that the GDPR is set to come into force in May 2018.

Annex A – information sharing initiated by a regulated sector entity



Annex B – information sharing initiated by the NCA



Home Office Circular: Criminal Finances Act 2017

TERRORIST FINANCING: SHARING OF INFORMATION WITHIN THE REGULATED SECTOR SECTIONS 21CA – 21CF OF THE TERRORISM ACT 2000

Introduction

1. This guidance is issued to set out the principles for sharing information within the regulated sector, and between the regulated sector, the police and the National Crime Agency (NCA). This circular does not constitute legal advice. It is not a statement of law and is not intended to provide a comprehensive description or interpretation of the provisions.

Background

2. The Criminal Finances Act 2017 (CFA) introduces new sections 21CA–21CF in to the Terrorism Act 2000 (TACT). These new provisions will allow banks and other entities in the regulated sector to share information with each other on a voluntary basis in relation to a suspicion that a person is involved in the commission of a terrorist financing offence or in relation to the identification of terrorist property, or its movement or use.
3. These provisions allow information sharing to be instigated either by a regulated sector entity or a constable (this includes a NCA officer authorised for these purposes by the Director General of the NCA) where the disclosure of the information will or may assist in determining any matter in connection with a suspicion that a person is involved in the commissioning of a terrorist financing offence, or the identification of terrorist property or its movement or use.
4. Information sharing under these provisions is entirely voluntary and any member of the regulated sector is entitled to refuse to undertake such sharing. It should be noted that whilst sharing of information within the regulated sector under these provisions is voluntary, filing required suspicious activity reports (SARs) SARs is not voluntary. Should a request to share information be refused, the person of the regulated sector should still consider their obligations to submit SARs when required.
5. Section 21CC of TACT clarifies how the new information sharing provisions will interact with the regulated sector's obligations to make disclosures under section 21A of TACT.
6. In addition, section 21CE provides that sharing information in good faith under these provisions does not breach any obligation of confidence owed by the person making the disclosure, or any other restriction on the disclosure of information, however imposed. However, information provided by a UK law enforcement

agency² may not be shared without the prior, written consent of the agency concerned. The CFA also amended the Data Protection Act 1998 (“DPA”) to introduce new conditions for the purposes of processing personal and sensitive personal data for the purposes of Schedules 2 and 3 to the DPA, where disclosures to other regulated sector entities are made in good faith under these provisions. However, those using these provisions will still need to take appropriate steps to ensure that any disclosures made when sharing information with one another comply with the Data Protection Act 1998. It should be noted that the General Data Protection Regulation (GDPR) is set to come into force in May 2018.

7. Where information is shared in good faith under section 21CA of TACT, the ‘tipping-off’ offence under section 21D of TACT does not apply (as in s.21G(1)(a) of TACT)

Application of the legislation

8. While the legislation is designed to support information sharing across the regulated sector, there will be a phased approach to implementation, starting with credit institutions and financial institutions.
9. A “credit institution” can be understood as:
 - a. A credit institution as defined in [Article 4(1)(7) of the Capital Requirements Regulation]; or
 - b. A branch (within the meaning of [Article 4(1)(7) of that Regulation]) located in an EEA state of an institution falling within paragraph (a) (or of an equivalent institution in any other State) wherever its head office is located.
10. A “financial institution” can be understood as “an undertaking that carries on a business in the regulated sector by virtue of any paragraphs (b) to (i) of paragraph 1(1)” of Schedule 9 of POCA.

Types of information sharing

11. There are two parts included in the provisions on information sharing:
 - **Regulated sector initiated sharing:** which permits a regulated sector entity to request information from other regulated sector entities and provides protection from civil liability for breaches of confidence (assuming compliance with all data protection obligations), or other restrictions on disclosure of information, to these entities when they share information in relation to a suspicion of the commission of a terrorist financing offence, or the identification of terrorist property or its movement or use.

² Defined in section 21CE(5) as meaning: the NCA; a police force in England, Wales, Scotland or Northern Ireland; any other person operating in England, Wales, Scotland or Northern Ireland who is charged the duty of preventing, detecting, investigating or prosecuting offences.

- **Constable/NCA initiated sharing:** which permits a constable (including an authorised NCA officer) to request regulated sector entities to share information in relation to a suspicion of the commission of a terrorist financing offence, or the identification of terrorist property or its movement or use; and provides protection to those regulated sector entities, as above.

Roles and responsibilities of those involved in information sharing

12. The NCA is responsible for receiving notifications and joint disclosure reports. All TACT SARS are allocated to the relevant regional counter terrorism unit.

Disclosure requests

- **A** (a person carrying on a business in the regulated sector) may disclose information which came to them in the course of their business to
- **B** (another person carrying on a business in the regulated sector as a relevant undertaking)
- in response to a request from **B** or a constable/an authorised NCA officer,
- providing **A** is satisfied that disclosing the information will or may assist in determining any matter in connection with:
 - a suspicion that a person involved in the commission of a terrorist financing offence or
 - identifying terrorist property, or its movement or use.

Required notification

13. Before **A** makes the disclosure, a “required notification” (see section below) must be made to a constable/authorised NCA officer by:

- **A** if the request for disclosure has been made by a constable/authorised NCA officer, or
- **B** if the request for disclosure has been made by B.

Notification prior to disclosure request

14. Before making the disclosure request, **B** must notify a constable that the request is to be made.

Disclosure requests and notifications under section 21CB:

15. A **disclosure request** must:

- state that it is made in connection with either (a) a suspicion that a person involved in the commission of a terrorist financing offence, or (b) the identification of terrorist property or of its movement or use;
- identify the person of the property (so far as known);
- describe the information that is sought from **A**; and
- specify the person(s) to whom it is requested that the information be disclosed by **A**.

16. If the disclosure request is made by **B** – as opposed to a constable/authorised NCA officer – then if the request states that it is made in connection with:

- a suspicion that a person is involved in the commission of a terrorist financing offence, the request must also:
 - (a) set out the grounds for the suspicion, or
 - (b) provide such other information as the person making the request thinks appropriate for the purposes of enabling **A** to determine whether the information requested ought to be disclosed under section 21CA.
- the identification of terrorist property or its movement or use, the request must also provide such other information as the person making the request thinks appropriate for the purposes of enabling **A** to determine whether the information requested ought to be disclosed under section 21CA.

17. A “**required notification**” must:

- Where given by **A**, state that information is to be disclosed under section 21CA.
- Where given by **B**:
 - a) State that a disclosure request has been made;
 - b) Specify the person to whom the request was made;
 - c) Where the disclosure request to which the notification relates is made in connection with a suspicion of a person’s involvement in the commission of a terrorist financing offence, identify the person (so far as known);
 - d) Where the disclosure request to which the notification relates is made in connection with the identification of terrorist property or its movement or use, identify the property and the person who holds it (if known).

18. The **notification** that **B** must make to a constable/authorised NCA officer **before** making the disclosure request must:

- a) State that the disclosure request is to be made;
- b) Specify the person to whom it is to be made;
- c) Describe the information to be sought in the request;
- d) Explain why the request is being made.

Effect on disclosures under section 21A:

19. The making of a required notification under section 21CA in good faith is to be treated as satisfying any requirement to make the required disclosure on the part of **A**, **B** and **C** (**C** being any other person to whom **A** discloses information under section 21CA(1) as a result of the disclosure request). This is subject to section 21CD(1) to (8).

20. The making of a joint disclosure report in good faith is to be treated as satisfying any requirement to make the required disclosure on the part of the persons who jointly make the report. This is subject to section 21CD(10).

21. The applicable period is the period before which a joint disclosure report must be made to a constable as per section 21CC(4)(d).
22. Where **B** made the disclosure request, the applicable period is 28 days from the day on which the required notification under section 21CA(4) is made. The applicable period can be varied by the constable.

Limitations on application of sections 21CC(2) & (3):

23. Section 21CD of TACT provides certain limitations on the application of sections (2) and (3) of 21CC, in particular the fact that these provisions do not remove the requirement to make a required disclosure under section 21A of TACT on matters which are wider than the disclosure request. This applies in the case where the required notification is made by A as a result of a disclosure request received from a constable.
24. Section 21CC(2) has effect in the case of **A, B or C** only so far as relating to:
- the suspicion in connection with which the required notification is made, and
 - matters known, suspected or believed as a result of the making of the disclosure request concerned.
25. Section 21CE provides that a relevant disclosure made in good faith does not breach:
- an obligation of confidence owed by the person making the disclosure, or
 - any other restriction on the disclosure of information however imposed. But a relevant disclosure may not include information obtained from a UK law enforcement agency unless that agency consents to the disclosure.
26. Where information is shared in good faith under TACT, the 'tipping-off' offence under section 21G of TACT does not apply.

Operational processes and procedures

Submitting notifications and joint disclosure reports to a constable/authorised NCA officer

27. In the absence of a bespoke reporting system and so that financial institutions can easily meet their obligations, NCA will make the SAR mechanism available to submit notifications and joint disclosure reports. The reasons for this are set out below:
28. This method is seen as the most cost-effective way of bringing the new provisions online, prior to financing a new SARs database.
29. The making of a notification and joint disclosure report satisfies the requirement for section 21CA of TACT. This ensures that all intelligence is held in a consistent

manner and in line with NCA policy. It also means that all reports can be submitted in line with existing SAR guidance.

30. With regard to joint reports, it is not appropriate to submit a large report (e.g. large documents or visuals such as relational charts or timeline charts), they are requested to attach a list of entities in the main text of the SAR, thereby enabling the NCA to index the entities, so they are searchable. This is because under the current system, documents submitted using this method will be saved only as an image, where contents of the document will not be searchable or available, and undermining the data.
31. This method ensures that the intelligence is such disclosures receives the same protection as SARs material.

Mechanism for submitting a notification

To submit a notification:

32. Regulated sector entities should follow existing SAR guidance on how to complete a SAR. In the reasons for suspicion box, the notifying entity should also include the NCA reference number to identify it as a notification.
33. Upon receipt, the NCA will issue a unique reference number for each case, which must be used by all regulated sector entities (A, B, C) when submitting information to the NCA in relation to this matter of suspicion, including disclosure SARs, notifications and joint disclosure reports.
34. A can then contact B, and C to share information relevant to its suspicion and to request information. A must also share the unique reference number from the NCA and ask B and C to use this in any submissions to the NCA.

Mechanism for submitting a joint disclosure report

To submit a joint disclosure report:

35. Regulated sector entities are asked to follow existing SAR guidance on how to complete a SAR. In the reasons for suspicion box, the submitting entity should include:
- The extent to which there are continuing grounds to suspect that the suspected person is involved in the commission of the offence;
 - Identify the person (if known)
 - The grounds for the suspicion;
 - Any other information relevant to the matter;
 - State who has requested a SAR e.g. if a constable, state what force they belong to (omitting any officer name), so that the relevant regional counter terrorism unit can be notified by NCA.

36. The joint disclosure report must contain declaration by the nominated officers of those entities that agree to be part of the joint disclosure report (with nominated officer name and) contact details.
37. N.B. A joint disclosure report must stand alone and not rely on previous detail submitted in the notification.

Mechanism for submitting an update or informing the NCA that no joint report will be submitted

38. Should the relevant regulated sector entities not agree to submit a joint disclosure, they can then submit separate SARs to the NCA as required disclosures.
39. However, if those relevant regulated sector entities decide that no disclosure is required, entities must notify the NCA that no disclosure is planned.
40. If SAR is requested by a constable, state what force they belong to (omitting any officer name), so that the relevant regional counter terrorism unit can be notified by NCA.

Interplay with the SARs regime

41. The process as described in this guidance does not alter or adjust primary terrorist financing reporting obligations and processes, defined under section 21ZA of TACT required to achieve a statutory defence for arrangements with prior consent.
42. Furthermore, section 19 of TACT provides that anyone, whether they are a nominated officer or not, must disclose as soon as reasonably practicable to a constable, or the NCA, if they know or suspect that another person has committed a terrorist financing offence based on information which came to them in the course of a trade, profession or employment. The test is subjective.

Data Protection Considerations

43. It should be noted that Regulated Sector entities participating in appropriate information sharing as set out in this provision must also comply in accordance with Data Protection legislation.
44. Schedules 2 and 3 of the Data Protection Act 1998 have been amended by section 21CA of the Terrorism Act 2000 to allow for disclosures between certain entities within the regulated sector in relation to suspicion of commission of terrorist financing offence(s) or for purposes of identifying terrorist property. It should be noted that the General Data Protection Regulation (GDPR) is set come into force in May 2018.