

ANTI-MONEY LAUNDERING – OFFENCES TABLE

Section Reference	Offence	Definition
S327	Concealing Criminal Property	<p>A person commits an offence if they conceal, disguise, convert or transfer criminal property or if they remove criminal property from England, Wales, Scotland or Northern Ireland.</p> <p>This is punishable by a maximum term of imprisonment of 14 years at the Crown Court and an unlimited fine.</p> <p>At the Magistrates Court it is 6 months and £5,000 fine.</p>
S328	Arrangements	<p>This offence requires a person to become actively involved in some arrangement which helps someone else to get, keep, use or control the proceeds of a crime.</p> <p>The punishment is as for S327.</p>
S329	Acquisition, use and possession	<p>This offence is committed by anyone that has criminal proceeds in their possession provided they know or suspect that it represents the proceeds of a crime unless they paid 'adequate consideration' for it.</p> <p>Someone who pays less than the open market value is therefore guilty of the offence but someone who pays the full retail price, despite knowing or suspecting they are stolen goods is not guilty.</p> <p>The punishment is as for S327.</p>
S330	Failure to Disclose Offence: Regulated Sector	<p>This offence is committed by an employee of a business in the regulated sector who has knowledge or suspicion of another persons involvement in money laundering and does not make a report through the appropriate channels. Negligence is not a defence as the employee will be tried upon what they should have known given their experience, knowledge and training.</p> <p>This is punishable by a maximum term of imprisonment of 5 years and/or a fine.</p>

Section Reference	Offence	Definition
S331	Failure to Disclose Offence: Nominated Officers in the Regulated Sector	<p>This offence is committed by a nominated officer (MLRO) of a business in the regulated sector who has knowledge or suspicion of another persons involvement in money laundering and does not make a report through the appropriate channels without an acceptable excuse under the legislation. Negligence is not a defence as the nominated officer will be tried upon what they should have known given their experience, knowledge and training.</p> <p>This is punishable by a maximum term of imprisonment of 5 years and/or a fine.</p>
S332	Failure to Disclose Offence: Other Nominated Officers	<p>This offence is committed by a nominated officer (MLRO) of a business outside of the regulated sector who has knowledge or suspicion of another persons involvement in money laundering and does not make a report through the appropriate channels without an acceptable excuse under the legislation. The officer will be tried on what they knew or suspected not on what they might have been expected to know or suspect.</p> <p>This is punishable by a maximum term of imprisonment of 5 years and/or a fine.</p>
S333	Tipping Off Offence	<p>This offence is committed if an officer makes a disclosure which is likely to prejudice an investigation being carried out by a law enforcing authority, knowing that such an investigation is in motion.</p> <p>This is punishable by a maximum term of imprisonment of 5 years and/or a fine.</p>