STATUTORY INSTRUMENTS

2016 No. 1073

FINANCIAL SERVICES AND MARKETS

The Immigration Act 2014 (Current Accounts) (Compliance &c) Regulations 2016

Made - - - -	*7th November 2016*
Laid before Parliament	*8th November 2016*
Coming into force - -	*30th October 2017*

The Treasury make the following Regulations in exercise of the powers conferred on them by sections 40A(1), 40C(4) and 40G(9) of the Immigration Act 2014(**1**).

Citation, commencement and interpretation

1.—(1) These Regulations may be cited as the Immigration Act 2014 (Current Accounts) (Compliance &c) Regulations 2016 and come into force on 30th October 2017.

(2) In these Regulations—

"the Act" means the Immigration Act 2014;

"freezing order" has the same meaning as in section 40D of the Act;

"immigration check" means an immigration check as defined in section 40A(2) of the Act;

"quarter" means–

(a) 1st April to 30th June,

(b) 1st July to 30th September,

(c) 1st October to 31st December, or

(d) 1st January to 31st March.

Immigration checks in relation to current accounts: frequency

2. A bank or building society must carry out an immigration check during each successive quarter of each year, beginning with the quarter commencing on 1st January 2018.

(**1**) 2014 c. 22. These sections were inserted by the Immigration Act 2016 (c. 19), section 45 and Schedule 7.