

# News story: Launch of consultation on Criminal Finances Act Codes of Practice

Law enforcement agencies will soon be able to seize works of art and precious stones and metals that are being used to launder criminal funds.

Measures in the Criminal Finances Act mean officers will also be able to seize betting receipts, casino tokens and gaming vouchers in the same way that they currently confiscate cash.

The act, which received Royal Assent on 27 April 2017, gives law enforcement agencies, and partners, enhanced capabilities and greater powers to recover the proceeds of crime, tackle money laundering, tax evasion and corruption, and combat the financing of terrorism.

The act will help make the UK an even more hostile place for the corrupt and the criminal through measures including unexplained wealth orders, which require someone who is expected of being involved in serious criminality to explain the origins of their wealth if it appears disproportionate to their income.

Security Minister Ben Wallace said:

Criminals don't just deal in cash, they move or hide their money in the form of expensive pieces of art, buying and selling valuable precious metal and stones or even purchasing rare stamps to mask their amassed wealth.

It is vital that law enforcement agencies can take these high value, easily transportable assets from them so that they cannot use them to fund their criminal lifestyles.

This sends a clear message to criminals that we will not stand by and watch them use the UK to launder their dirty money or fund terrorism.

The changes will be supported by new Codes of Practice for law enforcement officers, which have been published today (Monday 31 July) for consultation. Following the 4-week consultation the Codes will be subject to further Parliamentary scrutiny.

The Codes being consulted on also include:

- updated guidance on exercising powers to search and seize and detain property
- updated guidance on the exercise of investigation powers in the Proceeds

of Crime Act 2002 (POCA) to include new and extended powers relating to unexplained wealth orders and disclosure orders

- updated guidance for prosecutors on investigation powers, including who can apply for orders, time limits in conducting searches and the seizure of materials
- updated guidance on the exercise of powers in the Anti-terrorism, Crime and Security Act 2001 (ATCSA) to include new and extended powers relating to administratively forfeit terrorist cash, and new civil recovery powers to seize, detain and forfeit terrorist assets and terrorist money held in bank and building society accounts

Interested organisations and members of the public are now invited to take part in the 4-week consultation in respect of the Codes of Practice providing guidance on the exercise of the powers. The consultation will close on Friday 25 August.

You can read the consultation documents on the [Proceeds of Crime Act 2002 and Anti-Terrorism, Crime and Security Act 2001: codes of practice](#) page.

Other measures included in the Criminal Finances Act and which are expected to be phased in from Autumn 2017 include:

- the creation of Unexplained Wealth Orders requiring those suspected of corruption or other serious crime to explain the sources of their wealth, helping to facilitate the recovery of illicit wealth and stopping criminals using the UK as a safe haven for the proceeds of international corruption
- new criminal offences for corporations who fail to stop their staff facilitating tax evasion, this will hold corporations to account for their employees' actions, ensuring robust global compliance regimes
- extending the existing civil recovery regime in POCA to allow for the recovery of the proceeds of gross human rights abuses or violations overseas

The powers brought in by the Criminal Finances Act would only be used by law enforcement agencies where necessary and proportionate to do so. The act ensures they are targeted at those who pose the greatest threat, subject to a set of stringent safeguards.

The Home Office is working with key stakeholders, including other government departments, law enforcement agencies and the regulated sector, to support their efforts to prepare for the commencement of the act's measures.