



# Economic Crime and Corporate Transparency Act 2023

## 2023 CHAPTER 56

### PART 5

#### MISCELLANEOUS

*Disclosures to prevent, detect or investigate economic crime etc*

#### **191 Meaning of “relevant actions”**

In sections 188 and 189, “relevant actions”, of a person, means the actions of—

- (a) determining, for the purposes of preventing, detecting or investigating economic crime—
  - (i) whether it is appropriate to apply any customer due diligence measures, or any similar measures, in respect of a customer or proposed customer of the person;
  - (ii) the nature or extent of the measures;
- (b) carrying out, for such purposes—
  - (i) effective measures for identifying or verifying the identity of, or
  - (ii) any other customer due diligence measures in respect of, a customer or proposed customer of the person;
- (c) determining, for such purposes, whether it is appropriate to—
  - (i) terminate an existing business relationship with a customer or proposed customer of the person;
  - (ii) decline to establish a new business relationship with such a customer;
  - (iii) decline to provide a product or service to such a customer;
  - (iv) restrict the access of such a customer to an existing product or service which is normally available to other customers;
  - (v) decline to carry out a transaction for such a customer.

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**Changes to legislation:** There are currently no known outstanding effects for the Economic Crime and Corporate Transparency Act 2023, Section 191. (See end of Document for details)

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#### Commencement Information

- I1** S. 191 in force at Royal Assent for specified purposes, see [s. 219\(1\)\(2\)\(b\)](#)
- I2** [S. 191](#) in force at 15.1.2024 in so far as not already in force by [S.I. 2023/1206](#), [reg. 3\(h\)](#)

**Changes to legislation:**

There are currently no known outstanding effects for the Economic Crime and Corporate Transparency Act 2023, Section 191.