BUREAU DE CHANGE INSTRUMENT 2003

Powers exercised

A. The Financial Services Authority makes this instrument under section 157(1) (Guidance) of the Financial Services and Markets Act 2000.

Commencement

B. This instrument comes into force on 1 November 2003.

Amendments to the Supervision manual

C. The Supervision manual is amended as set out in the annex to this instrument.

Citation

D. This instrument may be cited as the Bureau de Change Instrument 2003.

By Order of the Board
15 October 2003
Annex

In this Annex, underlining indicates new text. Where new provisions are inserted, the place where they go is indicated but they are not underlined.

After SUP 15.8.3R, insert the following new provisions:

**Bureau de change**

15.8.4 G (1) In accordance with article 25 of the Money Laundering Regulations 2003, with effect from 1 February 2004, a firm is required to notify the FSA:

(a) before it begins; and

(b) as soon as reasonably practicable after it ceases;

to operate a bureau de change (within (a) of money service business).

(2) The notification referred to in (1) should be made in accordance with the requirements in SUP 15.7 (Form and method of notification).

15.8.5 G A firm which is already operating a bureau de change as at 1 February 2004 and intends to continue doing so is required by the Money Laundering Regulations 2003 to notify the FSA of that fact and should do so in the manner specified in SUP 15.8.4G(2).

...

Schedule 2

Notification requirements

...

2 Table

<table>
<thead>
<tr>
<th>Handbook reference</th>
<th>Matter to be notified</th>
<th>Contents of notification</th>
<th>Trigger event</th>
<th>Time allowed</th>
</tr>
</thead>
<tbody>
<tr>
<td>...</td>
<td>...</td>
<td>...</td>
<td>...</td>
<td>...</td>
</tr>
<tr>
<td>SUP 15.8.3R</td>
<td>...</td>
<td>...</td>
<td>...</td>
<td>...</td>
</tr>
<tr>
<td>SUP 15.8.4G</td>
<td>Operating a bureau de change</td>
<td>That the firm intends to operate a bureau de change</td>
<td>Intending to operate a bureau de change</td>
<td>Before the firm begins to operate a bureau de change</td>
</tr>
<tr>
<td>SUP 15.8.4G</td>
<td>Operating a bureau de change</td>
<td>That the <em>firm</em> has ceased to operate a bureau de change</td>
<td>Ceasing to operate a bureau de change</td>
<td>As soon as reasonably practicable</td>
</tr>
<tr>
<td>-------------</td>
<td>-------------------------------</td>
<td>--------------------------------------------------------</td>
<td>--------------------------------------</td>
<td>----------------------------------</td>
</tr>
<tr>
<td>...</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>