

[News story: Changes to UK anti-money laundering measures](#)

On 26 June 2017 changes will be made to UK anti-money laundering measures to help prevent money laundering and terrorist financing. It'll increase the transparency of who owns and controls companies in the UK. This legislation will make changes to current requirements about people with significant control (PSC) information.

Impact on companies

From 26 June PSC won't be updated on the confirmation statement (CS01). Instead, you'll need to tell us on forms PSC01 to PSC09 whenever there's a change. You'll have 14 days to update your register and another 14 days to send the information to us.

Changes to exemptions

DTR5 companies are exempt from requirements to hold information about their PSC. From 26 June these exemptions will change, and you may need to provide PSC information. If your company's traded on an EEA or Schedule 1 specified market, it's still exempt. If your company isn't exempt, you'll need to send PSC information to us when changes take place.

Impact on different types of corporate bodies

Scottish Limited Partnerships (SLP)

From 24 July, active SLPs must register PSC information with us. You must tell us about the changes within 14 days. Every year, you must confirm the details are correct. From 24 July, you need to give PSC information when registering a new SLP.

General Scottish Partnerships (SP)

From 24 July, any SPs where all the partners are corporate bodies, need to register PSC information with us. You must tell us of changes within 14 days and confirm this information every year on a confirmation statement.

Protection regime

There will be changes to the [protection regime](#). When SPs and SLPs provide us with PSC information, the protection regime becomes available to them. You can apply for a restriction so your information isn't disclosed on the public register. Only specified public authorities can access this information at the moment for company types in scope of PSC requirements. The new anti-money laundering legislation extends this to credit and financial institutions, as

these carry out customer due diligence. Where appropriate, we'll make protected PSC information available to them.