

Q. What is the Trust or Company Service Provider (TCSP) register?

The TCSP register is a register held by HMRC of all relevant persons in the UK that act or may potentially act as TCSPs, except for relevant persons registered with the Financial Conduct Authority (FCA).

Q. What is a TCSP?

TCSP activity is set out in The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (the “MLR2017”) at Regulation 12 (2). It includes:

- company formation
- acting or arranging for someone to act as a director or secretary of a company, a partner of a partnership or in a similar capacity in relation to other legal persons
- providing a registered office, business address, correspondence or administrative address or other related services
- acting or arranging for someone to act as a trustee of an express trust or nominee shareholder for someone not listed on a regulated market.

HMRCs [registration guidance](#) provides further detailed information on what constitutes TCSP activity.

Q. What does this mean for my business?

Businesses must be registered with HMRC prior to undertaking any TCSP activity.

AIA has identified that its supervised population and Members in Practice may undertake TCSP activity, or that these businesses may potentially undertake TCSP activity in the future.

AIA has therefore registered all relevant members with HMRC so that they are legally able to continue acting as a TCSP, or perform TCSP activity in the future.

Q. Why am I now required to register with HMRC and what information has been passed to HMRC?

The MLR2017 introduced a requirement for businesses that undertake TCSP activity to register with HMRC, unless they are already registered with the FCA.

To register your business with HMRC, AIA has listed the following information about your business on HMRC’s TCSP register:

- your business name (or your name if you are a sole proprietor)
- your registered address
- confirmation that the beneficial owners, officers and managers of your business are fit and proper.

Q. I only undertake TCSP activity very occasionally. Do I still need to be registered with HMRC?

Yes. Any business undertaking any TCSP activity as defined in the MLR2017 must be registered with HMRC before undertaking any TCSP activity, even if only undertaking this on an occasional basis.

Q. I do not undertake TCSP activity, and have no intention of undertaking TCSP activity in the future, what should I do?

If you do not undertake any TCSP activity, and do not have any plans to undertake TCSP activity in the future, then you should notify AIA to have your business removed from the TCSP register.

However, if you later wish to undertake TCSP activity you will need to notify AIA and wait until AIA has registered your business with HMRC before undertaking TCSP activity.

If you are not sure whether or not your business will undertake TCSP activity in the future, you may remain registered with HMRC so that you can legally perform TCSP activity if and when you decide to do so.

Q. What if I don't want to be registered with HMRC for TCSP activity?

You must be registered with HMRC before undertaking TCSP activity, unless you are already registered with the FCA.

If you do not act as a TCSP and do not intend to, you can contact your professional body supervisor and ask them to remove you from the TCSP register.

If your details are not in the TCSP register, you must not act as a TCSP.

If you act as a TCSP without being registered with HMRC or the FCA, you will have committed an offence and may be liable to civil or criminal action.

Q. Can my professional body supervisor legally pass HMRC this information?

Yes. Regulation 52(1) of the MLR2017 provides legal authority for professional body supervisors to disclose relevant information to HMRC for the effective exercise of their functions under the regulations. Regulation 54(2)(c) gives HMRC a duty to maintain a register of relevant persons who are TCSPs.

Q. Will I now have two supervisors?

No. Being registered with HMRC as a TCSP is not the same as being supervised for anti-money laundering by HMRC. You will continue to be supervised for anti-money laundering by your professional body supervisor, unless an existing dual supervision agreement is in place.

Q. Will HMRC contact me?

HMRC is unlikely to need to contact you directly about your TCSP registration and you can expect to receive communications about your registration via AIA.

If you have any questions about your TCSP registration, you should contact AIA by email on compliance@aia worldwide.com.

If HMRC does need to contact you directly, it will do so by letter to your registered address.

Q. What will HMRC do to protect our data?

HMRC will only use your information for relevant purposes within the law, and only disclose it further when permitted to do so in the law.

HMRC will store all of your data in accordance with our data retention policies, which means we will keep it for the duration of your registration plus five years, as allowed in the law.

HMRC will also store all of your data securely and in accordance with central government standards.

Q. Is there anything I need to do?

You don't need to do anything unless the details of your business change, for example, you change the name of your business, your registered address or your beneficial owners, officers or managers.

You should notify AIA if any of your information changes, including any information that may impact on the fit and proper status of your beneficial owners, officers or manager. AIA will update your registration information with HMRC if required.

Q. Will I be charged for this?

HMRC does not currently charge for your registration with HMRC through AIA.