

Anti-Money Laundering Policy

1. Introduction

<<The Company>> is a U.K. company providing services that the Company considers to be of low risk in relation to money laundering. The Company has used (or potentially used) its services to prevent any of our services being used for money laundering activity, as well as any of our staff being exposed to money laundering. The Company has put in place the following anti-money laundering policy with a view to ensuring that all members of staff.

2. Scope of the Policy

The broad definition of money laundering includes any person who commits a money laundering offence, whether or not they are a temporary staff and contractor.

Our policy is to enable the Company to provide its services in a way which is proportionate to the risk of money laundering, by taking reasonable steps to minimise the risk of money laundering occurring.

All employees must be familiar with this Policy and failure to comply with this Policy may lead to disciplinary action.

3. What is Money Laundering?

The principal primary legislation is the Proceeds of Crime Act 2002 (POCA), which consolidated, updated and supplemented by the Terrorism Act 2006. The principal secondary legislation is the Terrorism (Financial Sanctions) Regulations 2017 as amended by the Money Laundering and Terrorist Financing Regulations 2019.

Money laundering can be defined as the process of moving illegally acquired cash through financial systems to make it appear to be from a legitimate source. Money laundering offences include: (a) concealing, converting, transferring criminal property or removing it from the jurisdiction (Section 328 POCA); entering into or becoming concerned in an arrangement which facilitates the acquisition, retention, use or control of criminal property (Section 329 POCA); and (b) failing to disclose knowledge or suspicion of money laundering to the Money Laundering Reporting Officer (MLRO);

There are also several other offences relating to money laundering, including failing to disclose knowledge or suspicion of money laundering to the Money Laundering Reporting Officer (MLRO);

failure by the MLRO to disclose the suspicion of money laundering to the National Crime Agency; and
persons who are, or who have been, involved in money laundering, in such a way as to reduce the effectiveness of any investigation or prejudicing an investigation.

Any member of staff could be involved with the money laundering provisions, if they suspect money laundering, or if they are involved with it in some way, and/or do nothing about it. Any concerns should be raised.

4. Money Laundering Reporting Officer

The Company will appoint a Money Laundering Reporting Officer (MLRO) to be responsible for all disclosures about money laundering activity and be responsible for monitoring money laundering activity within the Company. The officer nominated to do this must be a senior member of staff.

The Company will also appoint a deputy MLRO who will be responsible in the absence of the nominated MLRO. The deputy MLRO is << >>.

The MLRO will ensure that all staff are aware of the money laundering policy and existing <<employees/contractors>> and that this is reviewed and updated as required.

The MLRO will ensure that all money laundering systems and processes are incorporated into the Company's systems and processes.

5. Suspicions of Money Laundering

All <<employees/temporary staff/contractors>> must <<immediately/as soon as practicable>> report any knowledge or suspicion (or where there are reasonable grounds to suspect) suspicion of money laundering in the prescribed form as set out in this policy document.

Once the matter has been reported to the MLRO, the <<employee/temporary staff/contractor>> must follow the instructions of the MLRO and must NOT make any further enquiry into the matter.

The <<employee/temporary staff/contractor>> must NOT voice any suspicions to the public or any other person, including the media, as this may result in the identification of the person(s) whom they suspect of being involved in the commission of the offence. The <<employee/temporary staff/contractor>> must NOT discuss the matter with others or note on the file. The <<employee/temporary staff/contractor>> must make a note of the suspicion made to the MLRO in case this is required for a future investigation.

6. Consideration of the Disclosure

Once the MLRO has received a report of a suspicion, it must be evaluated in a <<promptly/timely>> manner to determine whether:

- There is actual or suspected money laundering taking place; or

suspicion of money laundering to the National Crime Agency; and
if somebody informs a person or persons who are, or who have been, involved in money laundering, in such a way as to reduce the effectiveness of any investigation or prejudicing an investigation.

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Once the MLRO has received a report of a suspicion, it must be evaluated in a <<promptly/timely>> manner to determine whether:

- There is actual or suspected money laundering taking place; or

- There are reasonable grounds to suspect that this is the case; and
- Whether the MLRO has filed a Suspicious Activity Report (SAR) with the National Crime Agency.

Where the MLRO concludes there are no reasonable grounds to suspect money laundering then consent will be given for the transaction(s) to proceed.

Where consent is required for a transaction to proceed, then the transaction(s) in question must not be entered into or completed until the NCA has given specific consent, or the relevant time limits without consent have expired.

All disclosure reports referred to in this section will be retained by the MLRO in accordance with the relevant retention periods for that purpose, for a minimum of <<5>> years.

The MLRO must also consider any other notifications and reports to other relevant enforcement agencies.

7. Customer Identification and Due Diligence

Due diligence is performed on all customers who must provide basic information including <<full name, [relevant address], [date of birth (individuals)], [company name (corporate customers)], [registration details ((corporate customers))]>>.

Enhanced Due Diligence

It may be necessary for <<certain customers>> who are involved in a transaction involving the customer to undertake enhanced due diligence on the customer and a higher level of identification and verification of the customer. The following non-exhaustive list of situations may indicate a “high risk” customer:

- a new customer;
- a customer not well known to the business;
- customers in known high-risk jurisdictions;
- transactions that are unusual for that customer;
- highly complex transactions or arrangements;
- the transaction involving a politically exposed person (“PEP”) or an immediate family member or associate of a PEP;
- no face to face meeting with the customer where this is usually expected; and
- <<other>>.

<<Employees/temporary staff should assess the money laundering risk for each customer and if you think enhanced due diligence is required, you should speak to the MLRO before entering into a business relationship with the customer. The MLRO will be required to approve the relationship.

If enhanced due diligence is required, you must:

- obtain additional information on the customer and on the customer's beneficial owner(s);
- obtain additional information on the extended nature of the business relationship;
- obtain information on the source of wealth of the customer and customer's beneficial ownership;
- conduct enhanced monitoring of the relationship.

This may include but is not limited to:

- checking the organisation's identity, its business address and its personnel;
- attending the customer's premises;
- obtaining additional information to establish the identity of the customer and its beneficial ownership, including checking publicly available information such as the registers available at Companies House;
- in the case of a PEP, establishing the senior management and establish the source of wealth;
- ensure that the first name of the customer is on a bank account in the customer's name;
- <<other>>.

If satisfactory evidence of the business relationship or one-off transaction is obtained, it should be filed with the MLRO who will then file it with the NCA.

8. Ongoing Monitoring


<<Employees/temporary staff should review customers at regular intervals to ensure that the customer information and information held on each customer is up to date but is consistent with the knowledge of the customer. If suspicious activity may be required if new people become involved in the relationship, suspicious activity must be reported to the MLRO.

at the outset then the business relationship should not be entered into any further. A report should be submitted to the MLRO if suspicious activity must be reported to the MLRO.

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9. Data Protection

Customer details must be
This data can be “proces
prevent money laundering

with the Data Protection Act 2018.
the Data Protection Act 2018 to

10. Record Keeping

Customer identification ev
customer must be retained
relationship with that custo

ny relevant transaction(s) for that
ars from the end of any business

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CONFIDENTIAL

Report to the Money Laundering

Report of Money Laundering Ac

To: **Money Laundering Reportin**

From: _____

[Insert name of employee]

Title: _____

[Insert Title]

Tel No: _____

URGENT YES/NO

Date by which response needed: _

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Details of suspected offence:

Name(s) and address(s) of person(s):

[If a company, please include details of directors and shareholders]

Nature, value and timing of activity:

[Please include full details e.g. where, when, how, and for what purpose. If necessary]

Continue on a separate sheet if necessary

Nature of suspicions regarding source of funds:

[Please continue on a separate sheet if necessary]

[Please attach any supporting documents if relevant]

Has any investigation been undertaken by you or your company (if you are aware)?

Yes / No

If yes, please include details below:

[Delete as appropriate]

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Have you discussed your suspicion with the relevant person?

If yes, please specify below, explaining why discussion was necessary:

YES/NO [Delete as appropriate]

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Please set out below any other information relevant:

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Signed: _____

Please do not discuss the case with anyone you believe to be involved in the suspected money laundering activity described. To do so may constitute a 'tipping off' offence with a maximum penalty of 5 years' imprisonment.

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THE FOLLOWING PART OF THIS REPORT IS REDACTED BY THE MLRO

Date report received:

Date receipt of from acknowledgment

CONSIDERATION OF DISCLOSURE

Action plan:

OUTCOME OF CONSIDERATION

Are there reasonable grounds for suspecting money laundering activity?

If there are reasonable grounds

ort be made to the NCA?

Yes/No [Delete as appropriate]

If yes, please confirm date of re

mplete the box below.

Details of liaison with the NCA r

Notice Period: from: to:

Moratorium Period: from: to:

Is consent required from the M
would otherwise be prohibited a

r imminent transactions, which

Yes/No

[Delete as appropriate]

If yes, please confirm full details

Date consent received from the

Date consent given by you to

If there are reasonable grounds
to report the matter to the
disclosure:

[Please set out any reasonable

understanding, but you do not intend
below the reason(s) for non-

Date consent given by you to
to proceed:

omitted act transactions

Other relevant information:

S

Signed: _____

A

THIS REPORT TO BE RETAINED FOR _____ YEARS

The above document was given to _____, who has read and understood its contents and the actions required by him/her. He/She should be able to explain the contents and should the need arise.

He/She has understood and acknowledged the contents of the company's anti money laundering policy document and has a thorough understanding of his/her responsibilities with regard to the same.

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Signed..... Director

Signed Employee

Date

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