



worcestershire
county council

Anti-Money Laundering Policy & Procedure

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Background

The Money Laundering and Terrorist Financing (Amendment) (No. 2) Regulations 2022 (MLR 2022) came into force on 1 September 2022. The Regulations widen the regulated sector previously set out in the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations.

In addition, the Proceeds of Crime Act 2002 (as amended by the Crime and Courts Act 2013, Serious Crime Act 2015 and the Criminal Finances Act 2017), Terrorism Act 2000 (as amended by the Criminal Finances Act 2017) cover a range of activities and offences in relation to money laundering.

Scope of the Policy

This Policy applies to all employees and elected members of Worcestershire County Council and Worcestershire Pension Fund. Both entities will be referred to in this Policy as Worcestershire County Council. It aims to promote and maintain high standards of conduct, by preventing criminal activity through money laundering. The Policy also sets out the procedures which must be followed to enable Worcestershire County Council to comply with its legal obligations.

Regulated Authorities must have provisions in place relating to money laundering. As a Local Authority we are not legally obliged to apply the provisions of the MLR 2022, however as a responsible public body, the Council will employ policies and procedures which reflect the essence of the UK's anti-terrorist financing, and anti-money laundering regimes. Such legislation has been considered by professional bodies, resulting in best practice guidance being issued that requires local authorities to establish internal procedures to prevent the use of their services for money laundering.

The Policy sits alongside the Council's Whistleblowing Policy and Anti-Fraud, Bribery & Corruption Policy and Strategy and failure by any member of staff to comply with the procedures set out in this Policy may lead to further action being taken via the conduct and / or capability process, which may result in disciplinary action.

What is Money Laundering?

Money laundering is the process of channelling money to hide the fact that it originated from criminal activity, and often involves three steps:

- **Placement** cash is introduced into the financial system by some means.
- **Layering** financial transactions to camouflage the illegal source.
- **Integration** acquisition of financial wealth from the transaction of the illicit funds.

Money laundering is the term used for a number of offences involving the proceeds of crime or terrorism funds. Organised crime groups and corrupt individuals may launder the proceeds of their crimes through the UK to fund lavish lifestyles and reinvest in criminality.

Most financial transactions through and within the UK are entirely legitimate, but its role as a global financial centre and the world's largest centre for cross-border banking makes the UK vulnerable to money laundering.

The following constitute the act of money laundering:

- ***concealing, disguising, converting, transferring criminal property, or removing it from the UK; or***
- ***entering or becoming concerned in an arrangement which you know, or suspect, facilitates the acquisition, retention, use or control of criminal property by or on behalf of another person; or***
- ***acquiring, using, or possessing criminal property.***

These are the primary money laundering offences and thus prohibited acts under the legislation. There are also two secondary offences:

- ***failure to disclose knowledge or suspicion of any of the primary offences.***
- ***tipping off or making a disclosure that is likely to prejudice an investigation.***

Tipping off is where someone informs a person or people who are, or are suspected of being, involved in money laundering, in such a way as to reduce the likelihood of their being investigated or prejudicing an investigation.

Potentially any person could be caught by the money laundering provisions if they suspect money laundering and either become involved with it in some way and / or do nothing about it. The Policy sets out how any concerns should be raised with further details in Appendix 3.

Whilst the risk to the Council of contravening the legislation is low, it is extremely important that all employees are familiar with their legal responsibilities as serious criminal sanctions may be imposed for breaches of the legislation.

The key requirement on employees is to promptly report any suspected money laundering activity to the Money Laundering Reporting Officer (MLRO – See Pg. 6).

What are the obligations of Worcestershire County Council?

Whilst local authorities are not directly covered by the requirements of the Money Laundering Regulations, guidance from finance and legal professions, including the Chartered Institute of Public Finance and Accounting (CIPFA), indicates that public service organisations should comply with the underlying spirit of the legislation and regulations and put in place appropriate and proportionate anti-money laundering safeguards and reporting arrangements.

The Regulations apply to “relevant persons” acting in the course of business carried on by them in the UK. Not all of Worcestershire County Council business is “relevant” for the purposes of the legislation and would mainly involve accountancy and financial, company and property transactions. However, the safest way to ensure compliance with the law is to apply them to all areas of work undertaken by the Council. Therefore, all staff are required to comply with the reporting procedure set out in the policy.

The obligations on the Council are to establish and maintain appropriate and risk sensitive policies and procedures, and:

- appoint a Money Laundering Reporting Officer (MLRO) to receive disclosures from employees of money laundering activity (their own or anyone else’s).
- implement a procedure to enable reporting of suspicions of money laundering.
- maintain client identification procedures in certain circumstances.
- maintain record keeping procedures; and
- conduct money laundering and terrorist funding risk assessment and adopt appropriate internal controls.

The Money Laundering Reporting Officer (MLRO)

The nominated Officer at Worcestershire County Council to receive disclosures about money laundering activity is the Chief Financial Officer, who can be contacted as follows:

Chief Financial Officer

Worcestershire County Council, Wildwood, Wildwood Drive, Worcester WR5 2QT.

If the MLRO is not available, any suspicion of money laundering should be reported to the Deputy MLRO:

Deputy Chief Financial Officer

Worcestershire County Council, Wildwood, Wildwood Drive, Worcester WR5 2QT.

Disclosure of Cash Payments

No payment to the Council will be accepted in cash (including notes, coins, postal orders or travellers' cheques in any currency) if it exceeds £5,000 or £5,000 over a 12month period. This does not mean that cash transactions below this value will be valid and legal and professional scepticism is always encouraged. Extra vigilance is encouraged to identify multiple transactions under the threshold or overpayments resulting in a refund. Any suspicions must be reported to the MLRO and any advice followed.

Reporting a Concern to the MLRO

Any employee who suspects that money laundering activity is taking place, or an employee who becomes concerned that their involvement in a matter may amount to a prohibited act under the legislation, must disclose this promptly to the MLRO or Deputy. Failure to do so can result in committing an offence. Offences under the legislation can be found in Appendix 1.

The disclosure should be made to the MLRO or Deputy MLRO using the proforma report attached at Appendix 4 with as much detail as possible included in the report.

The employee must follow any subsequent directions from the MLRO or Deputy MLRO and must not make any further enquiries themselves into the matter. Additionally, they must not take any further steps in the transaction without authorisation from the MLRO or Deputy MLRO.

The employee must not disclose or otherwise indicate their suspicions to the person(s) suspected of money laundering. They must not discuss the matter with others or note on a file that a report has been made to the MLRO or Deputy MLRO in case this results in the suspect becoming aware of the suspicion.

Additional information about making a report to the MLRO or Deputy MLRO is set out in Appendix 3.

Consideration of the disclosure by the MLRO or Deputy.

The initial discussion / disclosure will be noted by the MLRO or Deputy MLRO, who will evaluate to determine whether it is appropriate to report it to the National Crime Agency (NCA) www.nationalcrimeagency.gov.uk

The MLRO or Deputy MLRO must, if they so determine, promptly report the matter to the NCA through the NCA website. The MLRO or Deputy MLRO is registered with the NCA to make a 'Suspicious Activity Report' and, as such, will log-in and submit any report themselves. This is likely to be done in liaison with the person raising the concern.

If no report is made, the reason must be recorded by the MLRO or Deputy.

All disclosure reports referred to the MLRO or Deputy MLRO and reports made to the NCA will be retained by the MLRO or Deputy MLRO, for a minimum of 5 years.

The MLRO or Deputy MLRO will commit a criminal offence if they know or suspect, or have reasonable grounds to do so, through a disclosure being made to them, that another person is engaged in money laundering, and they do not disclose this as soon as practicable to the NCA.

Customer Due Diligence

Where the Council is carrying out certain regulated business (accountancy, audit and tax services and legal services re financial, company or property transactions) and any one of the following is part of this, then the Customer Due Diligence procedure must be followed before any business is undertaken for that client.

- forms an ongoing business relationship with a client; or
- undertakes a one-off or occasional transaction amounting to €15,000 (£12,000 approx.) or more whether carried out as a single transaction or several linked ones; or
- suspects money laundering or terrorist financing,

Customer Due Diligence means:

- identifying the customer and verifying the customer's identity based on information obtained from a reliable and independent source (e.g. Passport alongside utility bill or bank statement)
- obtaining information on the purpose and intended nature of the business relationship.

Additional information on Customer Due Diligence, including record keeping requirements, is available at the following link and relates to all customers:

<https://www.gov.uk/guidance/money-laundering-regulations-your-responsibilities>

The requirement for Customer Due Diligence applies immediately for new customers and should be considered on a risk sensitive basis for existing customers. Customer Due Diligence means that the Council must know its clients and understand their businesses. This is so that the Council can know if there is suspicious activity that should be reported; clearly it is only by the Council knowing its clients and their businesses that it can recognise abnormal and possibly suspicious activity.

The Money Laundering Regulations require that Worcestershire County Council identifies its customers and verifies that identity based on documents, data or information obtained from a reliable source. Where there is a beneficial owner who is not a customer then the Council must identify that person and verify the identity and where the beneficial owner is a trust or similar then the Council must understand the nature of the control structure of that trust.

Finally, the Council must obtain information on the purpose and intended nature of the business relationship. The Money Laundering Regulations requires the need for the Council to consider both customer and geographical risk factors in deciding what due diligence is appropriate.

The checks described in the paragraph above must generally be undertaken by the Council before it establishes a business relationship or carries out an occasional transaction, or if it suspects money laundering or terrorist funding or doubts the veracity of any information obtained for the purposes of identification or verification. However, the Council is not required to undertake these checks if its customer is another public authority, unless it suspects money laundering or terrorist funding.

The Council is also obliged to maintain ongoing monitoring of its business relationships which means it must scrutinise transactions throughout the course of the relationship to ensure that the transactions are consistent with the Council's knowledge of the customer and keep the information about the customer up to date.

Simplified Due Diligence

Simplified Due Diligence is the lowest level of due diligence that can be completed on a customer. This is appropriate where there is little opportunity or risk of your services or customer becoming involved in money laundering or terrorist financing.

Where a customer is considered a low risk (occupation; organisation; country; method of transacting; transaction value etc.) then Simplified Due Diligence can be completed. Identity must still be confirmed but the ongoing requirements may be relaxed unless a change in circumstances occurs.

Enhanced Customer Due Diligence and Ongoing Monitoring

It will, in certain circumstances, be necessary to undertake what is known in the regulations as Enhanced Customer Due Diligence. In summary, this will be necessary where:

- the customer has not been physically present for identification purposes; or
- in any other situation which, by its nature, can present a higher risk of money laundering or terrorist funding.

Where this applies, the Council will need to take adequate measures to compensate for the higher risk.

MLR 2022 prescribes what is required at a minimum. When enhanced due diligence is performed, it must always involve:

- obtaining additional information on the customer and on the customer's beneficial owner

- obtaining additional information on the intended nature of the business relationship
- obtaining information on the source of funds and source of wealth of the customer and of the customer's beneficial owner
- obtaining information on the reasons for the transactions
- obtaining the approval of senior management for establishing or continuing the business relationship
- conducting enhanced monitoring of the business relationship by increasing the number and timing of controls applied and selecting patterns of transactions that need further examination.

Where Worcestershire County Council is in an ongoing “business relationship” with a customer, the Regulations impose a special obligation to carry out ongoing monitoring. This means that Worcestershire County Council must scrutinise transactions undertaken throughout the course of the relationship to make sure that these transactions are consistent with knowledge of the customer, their business, and risk profile; and keep documents, data or information obtained for the purpose of applying Customer Due Diligence measures up to date.

Companies House

If, because of Customer Due Diligence checks, there are any discrepancies identified when compared with the information held in the Companies House Register, then this must be reported to Companies House.

Risk Indicators / Red Flags

Red Flags is the term used to describe individual factors or ‘trip wires’ set by the organisation, the presence of which indicates a higher risk of money laundering or terrorist financing – that should act as a warning that further investigation is necessary.

A Red Flags review should be used at all stages of compliance, from customer acceptance to exiting the relationship. Red flags fall into different categories but are usually centred around client behaviours or issues around the Council, its finance, beneficiaries or trading connections to high-risk individuals or jurisdictions.

Appendix 2 provides examples of Red Flags.

Record Keeping

All information obtained for the purposes of money laundering checks and referrals must be kept up-to-date and will be held and processed in compliance with relevant Data Protection legislation.

Individuals carrying out due diligence checks must retain the identification evidence and details of the relevant transaction(s) for that client for at least five years.

The MLRO or Deputy will keep a record of all referrals received and any action taken to ensure an audit trail is maintained.

Risk Management & Internal Control

The risk to Worcestershire County Council of contravening the anti-money laundering legislation will be assessed on a periodic basis and the adequacy and effectiveness of the Anti-Money Laundering Policy and Procedure will be reviewed after considering the assessments. The key assessment areas for the Council are Client, Property, Finance and Business sector as indicated in Appendix 2 however this list is not exhaustive.

The adequacy and effectiveness of, promotion of, and compliance by employees with the documentation and procedures will also be monitored through the Worcestershire County Council's Corporate Governance and Anti-Fraud frameworks.

Staff Awareness

The 2022 Regulations require all relevant employees to be made aware of the law relating to Money Laundering and Terrorist Financing (MLTF) and data protection and given mandatory training in how to recognise and deal with suspicious activity. Whilst the risk to the Council of contravening the legislation is low, it is extremely important that all employees are familiar with their legal responsibilities: serious criminal sanctions may be imposed for breaches of the legislation. The key requirement on employees is to promptly report any suspected money laundering activity to the MLRO or Deputy MLRO.

GLOSSARY

2022 Regulations The Money Laundering Regulations, Terrorist Financing and Transfer of Funds (Amendment) No. 2) Regulations

Client Someone in a business relationship, or carrying out an occasional transaction, with a business.

POCA Proceeds of Crime Act 2002

Consent Permission to carry out any activity which would constitute a money laundering offence without that permission, generally granted by the NCA. The definition of, and governing legislation for, consents can be found in s335 of POCA, which also deals with the passing of consent from the MLRO to the individual concerned s336 of POCA.

Criminal property The benefit of criminal conduct where the alleged offender knows or suspects that the property in question represents such a benefit (s340 of POCA).

Customer Due Diligence (CDD) The process by which the identity of a client is established and verified, for both new and existing clients.

MLTF Money Laundering and Terrorist Financing, defined for the purposes of this document to include those offences relating to terrorist finance which are required to be reported under TA 2000 as well as the money laundering offences defined by POCA.

MLRO Money laundering reporting officer (also Deputy MLRO)

Nominated officer The person who is nominated to receive disclosures under Part 7 POCA or Part 3 TA 2000.

NCA National Crime Agency or equivalent successor body (UKFIU).

Notice period The seven working days following a consent request within which the NCA must respond and during which the activity for which consent is sought must cease until granted.

Occasional transaction A transaction which occurs outside of a business relationship and has a value of more than €15,000 (£12,000 approx.)

Prejudicing an investigation An offence related to money laundering, defined under s342, POCA. In summary, it captures the following: disclosure of information likely to prejudice an investigation; falsifying, concealing, or destroying documents relevant to a

money laundering investigation; or being complicit in behaviour of that sort.

SAR Suspicious activity report.

SOCPA Serious Organised Crime and Police Act 2005

TA 2000 The Terrorism Act 2000 (as amended by the Anti-Terrorism, Crime and Security Act 2001 and the Terrorism Act 2006).

TA 2006 The Terrorism Act 2006.

Appendix 1 - Offences

Section Reference	Type of Offence	Definition
S327 Proceeds of Crime Act 2002	Money Laundering Offence Concealing Criminal Property	A person commits an offence if they conceal, disguise, convert or transfer criminal property or if they remove criminal property from England, Wales, Scotland or Northern Ireland. This is punishable by a maximum term of imprisonment of 14 years at the Crown Court and an unlimited fine. At the Magistrates Court it is 6 months and £5,000 fine (Exemptions for consent & unknown)
S328 Proceeds of Crime Act 2002	Money Laundering Offence Arrangements	The offence is committed by anyone that enters into or becomes concerned in an arrangement which they know, or suspect facilitates the acquisition, retention use or control of criminal property by or on behalf of another person. The punishment and exemption as for S327
329 Proceeds of Crime Act 2002	Money Laundering Offence: Acquisition, Use and Possession	An offence is committed by a person if they acquire, use or possess criminal property. The punishment is as for S327. Exemptions also include 'adequate consideration' (Someone who pays less than the open market value is therefore guilty of the offence but someone who pays the full retail price, despite knowing or suspecting they are stolen goods is not guilty).
S330 Proceeds of Crime Act 2002	Failure to Disclose Offence: Regulated Sector	This offence is committed by an employee of a business in the regulated sector who has knowledge or suspicion of another person's involvement in money laundering and does not make a report through the appropriate channels. Negligence is not a defence as the employee will be tried upon what they should have known given their experience, knowledge and training. This is punishable by a maximum term of imprisonment of 5 years and/or a fine.
S331 Proceeds of Crime Act 2002	Failure to Disclose Offence: Nominated Officers in the Regulated Sector	As above however this offence is committed by a nominated officer (MLRO)
S332 Proceeds of Crime Act 2002	Failure to Disclose Offence: Other Nominated Officers	As above however this offence is committed by a nominated officer (MLRO)
S333 Proceeds of Crime Act 2002	Tipping Off Offence	This offence is committed if an Officer or Member makes a disclosure which is likely to prejudice an investigation being carried out by a law enforcing authority, knowing that such an investigation is in motion. This is punishable by a maximum term of imprisonment of 5 years and/or a fine.

Section Reference	Type of Offence	Definition
Reg 86 Money Laundering, Terrorist Financing and Transfer of Funds (Amendment) (No.2) Regulations 2022	Contravening a relevant requirement	A person commits an offence if they have not followed any relevant guidance issued by the European Supervisory Authorities, Financial Conduct Authority or any other relevant supervisory authority approved by the Treasury. This is punishable by a maximum term of imprisonment of 2 years at the Crown Court, a fine, or both. At the Magistrates Court a term of three months, a fine, or both.
Reg 87 Money Laundering, Terrorist Financing and Transfer of Funds (Amendment) (No.2) Regulations 2022	Prejudicing an investigation	This offence is committed when a person who knows or suspects that an appropriate officer is acting (or proposing to act) in connection with an investigation into potential contravention of a relevant requirement which is being or is about to be conducted. The offence is committed if either they make a disclosure which is likely to prejudice the investigation or they falsely, conceal, destroy, or otherwise dispose of, or cause to permit the falsification, concealment, destruction or disposal of, documents which are relevant to the investigation. The punishment is as for Reg. 86 above.
Reg 88 Money Laundering, Terrorist Financing and Transfer of Funds (Amendment) (No.2) Regulations 2022	Providing false or misleading information	There are two separate offences under regulation 88. Under regulation 88(1) a person commits an offence if: 1. In purported compliance with a requirement imposed on him by or under the MLR 2017, provides information which is false or misleading in a material particular and knows that the information is false or misleading; or 2. Is reckless as to whether the information is false or misleading. In respect of both offences, the punishment is the same as Regs 86 and 87 above.

Appendix 2 - Risk Indicators / Red Flags

Risk Indicators or Red Flags are ways that may alert those working in compliance to conduct further enquiries to establish certain facts. The answers, or failure to answer, will either dispel the original suspicion that something may not be quite right or reinforce that suspicion or highlight new areas for investigation.

When risk assessing, there are some red flags that should raise questions in your mind and cause you to make further enquiry. Examples of these include:

Customer / Client Behaviours

- A new customer/client with no previous history with the Council.
- A secretive person who avoids personal contact without good reason.
- Concerns about the honesty, integrity, or identity of a customer/client.
- Changing agent or legal advisor several times without apparent reason.
- Using an advisor geographically distant from himself or the location of the transaction, rather than using an advisor closer to the transaction.
- Requesting or seeking to influence the speed of the transaction.
- Attempting to disguise the true owner or proprietary interests of the business or the parties to the transaction.
- The client is known to have convictions for acquisitive crime or criminal connections.
- The client informs you that funds are coming from one source and then at the last minute the source changes.

Property Matters

- Unusual property investment transactions with no apparent investment purpose.
- Instructions to receive and pay out money where there is no linked substantive property transaction involved (surrogate banking).
- Property transactions, funds received for deposits or prior to completion from an unexpected source or where instructions are given for settlement funds to be paid to an unexpected destination.

Finance

- The source of finance does not make sense.
- Use of disproportionate amount of cash.
- Funds sent to and from places with a high level of banking secrecy.
- A significant amount of private funding from an individual running a cash-intensive business.
- The involvement of a third party without an apparent connection to the business or without a full explanation for their participation.
- Funding which is inconsistent with the socio-economic profile of the individuals involved.
- A 100% cash deal.
- Structured payments below money laundering thresholds.

Business

- The ownership structure is overly complicated when there is no legitimate or economic reason.
- Business transactions involve countries where there is a high risk of money laundering and / or the funding of terrorism.
- False, suspicious or unverifiable information or documents are used to back-up transactions.
- The level of activity is not consistent with the Council's understanding of the client's business or level of legitimate income.
- A failure to produce adequate paperwork detailing the business and its formation.
- A history of aborted transactions or overpayments requiring refunds.

Appendix 3 – Making a report

If you suspect that money laundering activity is taking place (or has taken place) or think that your involvement in a matter may amount to a prohibited act under the legislation, you must disclose this as soon as possible to the MLRO or Deputy MLRO.

You should contact the MLRO or Deputy MLRO as soon as is practicable, avoiding undue delays, or you may become liable to prosecution. Considerations of confidentiality do not apply if money laundering is at issue. In the first instance, the report may be made informally / verbally.

You may then be asked to complete the Proforma Disclosure Report (Appendix 4)

You should include as much detail as possible including:

- Details of the people involved – name, date of birth, address, company names, directorships, phone numbers, etc.
- Why you are suspicious and full details of the nature of the involvement.
- The dates of activities and where they took place.
- How they were undertaken and any likely amounts of money or assets involved.
-

This will assist the MLRO or Deputy MLRO to make a judgement as to whether there are reasonable grounds for assuming knowledge or suspicion of money laundering. The MLRO or Deputy MLRO may initiate an investigation to enable a decision as to whether a report should be made to the NCA.

In cases where legal professional privilege may apply, the MLRO or Deputy MLRO must decide (taking legal advice if required) whether there is a reasonable excuse for not reporting the matter.

Once you have reported the matter, you must follow any directions given by the MLRO or Deputy MLRO and must NOT make any further enquiries yourself or alert anyone to the report as this may constitute the offence of Tipping Off.

Where relevant the MLRO or Deputy MLRO will make a Suspicious Activity Report (SAR) to the National Crime Agency (NCA). Any investigations will then be undertaken by the NCA. www.nationalcrimeagency.gov.uk

Appendix 4 – Proforma Disclosure Report

PART 1: CONFIDENTIAL - Report to the Money Laundering Reporting Officer (MLRO) or Deputy MLRO	
Name	
Job Title / Directorate	
Phone	
Email	
Details of suspected offence	
Who is involved?	(include names, date of birth, addresses, company names, directorships and any other contact information)
Activity	(include nature of suspicions, value, and timing of activities)
Signed & Dated	
For completion by MLRO (or Deputy MLRO)	
Date Received:	Signed:

PART 2: For completion by the Money Laundering Reporting Officer or Deputy MLRO	
Consideration of the disclosure	(Are there reasonable grounds for suspecting money laundering in this report?)
If YES, date of report to NCA	
Unique NCA Reference	
Is consent required by NCA for employee to proceed with any transaction (where applicable)	YES / NO
Date Consent Given	
REASON for a NON-DISCLOSURE to NCA	
Signed & Dated	
Please do not discuss the content of this report with anyone you believe to be involved in the suspected money laundering activity described. To do so may constitute a tipping off offence, which carries a maximum penalty of 5 years imprisonment.	
THIS REPORT WILL BE RETAINED SECURELY FOR AT LEAST 5 YEARS – Earliest Disposal Date:	/ /

Quick Reference Guide:

- **Do not ignore it – report it!**
- **Money laundering can take many forms and is not solely related to cash transactions.**
- **If it seems wrong, it probably is.**
- **Look out for indicators / Red Flags (Appendix 2).**
- **Act quickly.**
- **If you ignore potential money laundering, you can become complicit in it and face criminal proceedings.**
- **Report any concerns / suspicions immediately to the MLRO or Deputy MLRO.**
- **Use the proforma form for reporting (Appendix 4).**
- **Main contact is the MLRO = Money Reporting Laundering Officer – Chief Financial Officer.**
- **Deputy Money Reporting Laundering Officer – Deputy Chief Financial Officer.**