Anti Money-Laundering/Terrorist Financing Self-Audit

 This checklist is designed to help:

1. the COLP identify the policies and procedures that the nominated officer should implement to comply with the regulatory regime relating to anti-money laundering and counter-terrorist financing
2. the nominated officer determine whether systems are in place to comply with the law and relevant regulations.

|  |  |
| --- | --- |
| **Required document or action** | **Yes/No** |
| **Risk Assessment** |
| Have you performed an assessment of the risk of money laundering and terrorist financing posed to your firm? *eg* *[Money laundering and terrorist financing—firm risk assessment](http://www.lexisnexis.com/uk/lexispsl/practicecompliance/docfromresult/Z-WA-A-AUUU-AUUU-MsSWYWZ-UUV-U-U-U-U-U-U-AVWYUYAYEC-AVWCZZWZEC-ZZWVYYVCB-U-U/2/linkHandler.faces?ps=Search,PRACTICALGUIDANCE&bct=A&homeCsi=393851&A=0.37527247849094625&urlEnc=ISO-8859-1&&dpsi=0OKZ&remotekey1=DOC-ID&remotekey2=0OKZ_140636&service=DOC-ID&origdpsi=0OMX)* |  |
| Do you have a procedure for identifying, analysing and managing matters that present a higher risk of money laundering or terrorist financing? *eg* [*File opening form*](http://www.lexisnexis.com/uk/lexispsl/practicecompliance/docfromresult/Z-WA-A-AUUU-AUUU-MsSWYWZ-UUV-U-U-U-U-U-U-AVWYUYAYEC-AVWCZZWZEC-ZZWVYYVCB-U-U/2/linkHandler.faces?ps=Search,PRACTICALGUIDANCE&bct=A&homeCsi=393851&A=0.37527247849094625&urlEnc=ISO-8859-1&&dpsi=0OKZ&remotekey1=DOC-ID&remotekey2=0OKZ_140638&service=DOC-ID&origdpsi=0OMX) |  |
| **Reporting suspicions** |
| Do you have a process through which staff can report knowledge or suspicion of money laundering or terrorist financine?*eg* [*Internal suspicious activity report form*](http://www.lexisnexis.com/uk/lexispsl/practicecompliance/docfromresult/Z-WA-A-AUUU-AUUU-MsSWYWZ-UUV-U-U-U-U-U-U-AVWYUYAYEC-AVWCZZWZEC-ZZWVYYVCB-U-U/2/linkHandler.faces?ps=Search,PRACTICALGUIDANCE&bct=A&homeCsi=393851&A=0.37527247849094625&urlEnc=ISO-8859-1&&dpsi=0OKZ&remotekey1=DOC-ID&remotekey2=0OKZ_140570&service=DOC-ID&origdpsi=0OMX)*?* |  |
| Have you appointed a Nominated Officer to receive suspicious activity reports (SARs) from staff and make external reports to the National Crime Agency (NCA)? |  |
| Do you have a process for your Nominated Officer to make SARs?*eg in your* [*AML and Counter Terrorist Financing (CTF) policy*](http://www.lexisnexis.com/uk/lexispsl/practicecompliance/docfromresult/Z-WA-A-AUUU-AUUU-MsSWYWZ-UUV-U-U-U-U-U-U-AVWYUYAYEC-AVWCZZWZEC-ZZWVYYVCB-U-U/2/linkHandler.faces?ps=Search,PRACTICALGUIDANCE&bct=A&homeCsi=393851&A=0.37527247849094625&urlEnc=ISO-8859-1&&dpsi=0OKZ&remotekey1=DOC-ID&remotekey2=0OKZ_140746&service=DOC-ID&origdpsi=0OMX)*?* |  |
| Do you maintain a register of SARs? |  |
| * if so, is it up to date?
 |  |
| **Client due diligence** |
| Do you have a procedure for conducting client due diligence, eg set out in your AML policy? |  |
| Do you have a process for identifying and managing higher risk clients for which enhanced due diligence must be applied, eg politically exposed persons? |  |
| Do you have a system for ongoing monitoring of clients' matters (eg ongoing AML checks; File audits/reviews)? |  |
| **Other systems and controls** |
| Do you have train relevant staff on the law relating to anti-money laundering and counter-terrorist financing and provide practical training on how to recognise it? |  |
| Do you have a procedure for the maintenance of anti-money laundering and counter-terrorist financing records? |  |
| Do you have a policy on accepting funds from the client, third parties and/or in cash? |  |
| **Policy** |
| Do you have a policy reflecting all the above systems and controls? *eg an* [*AML and CTF policy*](http://www.lexisnexis.com/uk/lexispsl/practicecompliance/docfromresult/Z-WA-A-AUUU-AUUU-MsSWYWZ-UUV-U-U-U-U-U-U-AVWYUYAYEC-AVWCZZWZEC-ZZWVYYVCB-U-U/2/linkHandler.faces?ps=Search,PRACTICALGUIDANCE&bct=A&homeCsi=393851&A=0.37527247849094625&urlEnc=ISO-8859-1&&dpsi=0OKZ&remotekey1=DOC-ID&remotekey2=0OKZ_140746&service=DOC-ID&origdpsi=0OMX)*?* |  |
| Do you train staff regularly on your policy? |  |
| Do you have a process for monitoring compliance with and reviewing your AML & CTF policy including file audits/reviews and SAR register reviews? |  |