

HM Treasury approved AML/CTF guidance

HM Treasury has approved this guidance for the purposes of Regulations 42 and 45 of the Money Laundering Regulations 2007, Sections 330 and 331 of the Proceeds of Crime Act 2002, Section 21A of the Terrorism Act 2000, and Regulation 11 and 14 of the Transfer of Funds (Information on the Payer) Regulations 2007.

Regulated sector	Authorised guidance	Additional information
Credit institutions	JMLSG ¹ Guidance 2007 (as amended) addresses the needs of firms in JMLSG member bodies. Non-members of JMLSG affiliated bodies may also find it helpful.	JMLSG website is at http://www.jmlsg.org.uk/bba/jsp/polopoly.jsp?d=749
Financial institutions	JMLSG Guidance 2007 (as amended) addresses the needs of firms in JMLSG member bodies. Non-members of JMLSG affiliated bodies may also find it helpful. HMRC's AML guidance is provided for <ul style="list-style-type: none">• Currency Exchange Offices• Money Transmission Businesses• Cheque Encashment Businesses	JMLSG website is at http://www.jmlsg.org.uk/bba/jsp/polopoly.jsp?d=749 HMRC's AML guidance is accessible at http://www.hmrc.gov.uk/mlr/your-role/resposibilities.htm

¹ The Joint Money Laundering Steering Group – a consortium of financial services trade associations.

Regulated sector	Authorised guidance	Additional information
Auditors, insolvency practitioners, external accountants and tax advisers.	<p>Guidance for the profession generally has been produced by the CCAB². A consortium of industry groups has produced tax practitioner guidance. The bodies involved are</p> <ul style="list-style-type: none"> • the Chartered Institute of Taxation, • the Association of Taxation Technicians, • the Institute of Chartered Accountants in England and Wales, • the Association of Chartered Certified Accountants, • the Chartered Institute of Management Accountants; <p>and</p> <ul style="list-style-type: none"> • HM Revenue and Customs <p>The Auditing Practices Board, a part of the Financial Reporting Council, has produced auditor guidance.</p>	<p>The CCAB guidance is available on the CCAB website at http://www.ccab.org.uk/PDFs/070612%20CCAB%20Guidance%20Clean.pdf</p> <p>The CCAB guidance is also available via the HMRC website address given above, and has been adopted by the member bodies of the Accountancy Affinity Group of Supervisors as well as the CCAB member bodies.</p> <p>Tax practitioner guidance is available from a number of bodies, such as the Chartered Institute of Taxation, on their website at http://www.tax.org.uk/showarticle.pl?id=6339 or the Association of Taxation Technicians website at http://www.att.org.uk/index.pl?n=3002;section=60</p> <p>Guidance for auditors is available on the Financial Reporting Council website at http://www.frc.org.uk/apb/publications/practice.cfm</p>
Independent legal professionals	<p>NOTARIES: AML Guidance produced by the Notarial profession has been approved.</p> <p>SOLICITORS: AML Guidance produced by the Law Society (which represents Solicitors in England and Wales) has been approved.</p>	<p>Guidance for Notaries is available via the Faculty Office website at http://www.scrivener-notaries.org.uk/links.php</p> <p>It is also, for example, available via the Scrivener Notaries website at http://www.scrivener-notaries.org.uk/links.php</p> <p>The Law Society guidance is available at http://www.lawsociety.org.uk/productsandservices/practicenotes/aml.page</p>
Trust or company service providers (TCSPs)	There is advice for TCSPs in HMRC's AML guidance.	HMRC's AML guidance is accessible at http://www.hmrc.gov.uk/mlr/mlr_tcsp.pdf

² The Combined Committee of Accountancy Bodies – a group of the major accountancy bodies in the UK. The members are: The Institute of Chartered Accountants in England and Wales (ICAEW); The Institute of Chartered Accountants of Scotland (ICAS); The Institute of Chartered Accountants in Ireland (ICAI); The Association of Chartered Certified Accountants (ACCA); The Chartered Institute of Management Accountants (CIMA); and The Chartered Institute of Public Finance and Accountancy (CIPFA)

Regulated sector	Authorised guidance	Additional information
High value dealers (HVDs)	There is advice for HVDs in HMRC's AML guidance.	HMRC's AML guidance is accessible at http://www.hmrc.gov.uk/mlr/mlr9b.pdf
Casinos	The Gambling Commission published guidance on The Prevention of Money Laundering and Combating the Financing of Terrorism Guidance for remote and non-remote casinos in December 2007	http://www.gamblingcommission.gov.uk/pdf/The%20prevention%20of%20money%20laundering%20and%20combating%20the%20finance%20of%20terrorism%20-%20Casinos%20-%20December%202007.pdf?bcsi_scan_18C5E7506144CFE2=1
All Property Professional - including Estate Agents	The National Federation of Property Professionals (NFOPP), the Royal Institution of Chartered Surveyors (RICS), the Association of Relocation Professionals (ARP) and the Association of Residential Managing Agents (ARMA) jointly published this guidance in July 2011. Non-members of these bodies may also find it helpful.	The guidance can be downloaded in PDF or viewed as a webpage: http://www.nfopp.co.uk/money-laundering-guidance/ http://www.rics.org/site/scripts/download_info.aspx?downloadID=6529&fileID=10449

Approved Counter Terrorism Act 2008 Guidance

This guidance has been approved for the purposes of paragraphs 25 and 30 of Schedule 7 of the Counter Terrorism Act 2008 (the CT Act).

REGULATED SECTOR	AUTHORISED CT Act GUIDANCE	Additional information
Financial institutions	The JMLSG published an amendment to its guidance in February 2009 on how firms should comply with Directions issued under the Act.	The additional JMLSG CT Act guidance is available on the JMLSG website at http://www.jmlsg.org.uk/content/1/c6/01/54/23/CTA_Sch_7_Guidance_-_final.pdf
Money Service Businesses supervised by HMRC	Guidance on compliance with the Counter Terrorism Act for Money Service Businesses has now been incorporated within the AML guidance for MSBs in Appendix 8.	The HMRC CT Act guidance is available on the HMRC website at http://www.hmrc.gov.uk/mlr/mlr_msb.pdf

Notes

- Anti-money laundering guidance is provided for in the UK Money Laundering Regulations 2007 and other enactments. In broad terms compliance with approved guidance provides a possible legal protection for businesses; essentially those contemplating civil or criminal action under the Regulations, POCA and TACT must consider the ability of the business to demonstrate compliance with authorised guidance.
- Guidance is the means by which practical help is provided to regulated businesses asking day-to-day questions.
- Guidance produced by third parties may be subject to their copyright or other restrictions on its reproduction or use. Nevertheless, it is a requirement that any guidance that may be relied upon must be published so as to bring it to the attention of persons likely to be effected by it.