



**The process for imposing
monetary penalties for breaches
of financial sanctions:**

Consultation response form

Name:	
Organisation:	
<input checked="" type="checkbox"/> Please tick if you are responding on behalf an organisation	
Name of organisation (if applicable)	
Address:	Telephone:
Email:	
<p>1. Do these introductory sections give you enough information to understand the scope of the law on monetary penalties? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>What else would be useful?</p> <p><i>I believe that the introductory sections give enough information to understand the scope of the law on monetary penalties. However, to make the information more useful we think there should be more of an emphasis on retaining appropriate records.</i></p>	
<p>2. What are your views on OFSI's compliance and enforcement approach?</p> <p><i>I am encouraged by the OFSI's holistic approach to ensure compliance with the regime. We think this will lead to more proportionate and effective enforcement.</i></p>	
<p>3. Is there anything else you would expect a compliance model to tackle?</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(if yes please explain what below)</p>	

What are your views on the level of information OFSI will publish?

welcomes the fact that OFSI will publish information on penalties imposed for breaches of financial sanctions regulations. For money laundering purposes estate agents are supervised by Her Majesty's Revenue and Customs (HMRC), but HMRC do not publish any information about actions they take in relation to sanctions or compliance.

12. Considering the document as a whole, does this guidance help you clearly understand OFSI's approach to imposing monetary penalties?

Other than the issues we have mentioned, ... believes that the document as a whole does help to clearly understand OFSI's approach to imposing monetary penalties.

Please e-mail this form to: OFSIConsultation@hmtreasury.gsi.gov.uk

Or post to OFSI Consultation, HM Treasury, 1 Horse Guards Road, London SW1A 2HQ