

APCC AML Working Group Minutes

Thursday 16th May 2019 at the Offices of BDO, 150 Aldersgate Street, London, EC1A 4AB

Present

James Kelly – BDO, Working Group Chair	Warren Radloff – Duff and Phelps (dial in)
Nick Hawke – APCC CEO	
Gabby Holloway – APCC Membership Services	
Carwyn Evans – CCL Compliance	
Heather O’Gorman – Thistle Initiatives	
Tom Richmond – Apricity Compliance	

1) Apologies for absence

John Derry- Collins – IFACT
Wendy Rothwell – Threesixty Services

2) Matters arising from minutes of meeting 16th April 2019

The minutes were reviewed and agreed.

3) Committee Deputy Chair

Heather advised that she would be interested in becoming the Deputy Chair of the Working Group to help support James.

ACTION: Heather to make contact with Gabby after the meeting to confirm the Deputy Chair position.

4) 5MLD Treasury Consultation

The group agreed that this consultation is an education piece. The group noted that the consultation has gone broader than 5MLD.

E-money firms are authorised by the FCA under the Payment Services Regulator. The group agreed that it is the banks responsibility to ensure they are doing their due diligence on these firms.

The group discussed the possibility of writing some guidance for the smaller firms. This will also help raise the profile of the APCC.

The group agreed that they should look at engaging with the regulator by sending across some feedback regarding PSP’s.

It was also suggested that there should be an FAQs page on the APCC website to help prepare firms of the challenges.

ACTION: Gabby to get in touch with the regulator to invite them to a future working group meeting.

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ACTION: James asked the group to think about the top 3 challenges in 5MLD for financial services, this will be discussed at the next meeting.

5) FCA statutory guidance on PEPs (FG17/6)

The group agreed that this document felt as though it was written with internal pressures. However, the guidance was quite clear and helpful.

It was agreed that the working group should make APCC members aware of the guidance paper.

ACTION: Working group to make a summary note of the guidance paper to send out to APCC members.

ACTION: Nick Hawke to share a summary of the guidance that he has.

6) Corporate compliance with Reg 43 MLR 2017

The group agreed to have a closer look at this for discussion at the next meeting.

7) AOB including next meeting

The group agreed to look at creating a checklist of pros and cons of available screening tools for APCC members in the future.

Date of next meeting – Thursday 27th June 2019 14.00pm – 16.00pm.

Location

At the offices of BDO LLP, 150 Aldersgate Street, London, EC1A 4AB

Dial in details

Freephone from a landline; 0808 109 0617

PIN; 9648409#