

APCC AML Working Group Minutes

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

Present

James Kelly – BDO, Working Group Chair	Winifred Chu – MPAC (dial in)
Nadia Lemard – Thistle Initiatives	Wendy Rothwell – Threesixty Services (dial in)
	Gabby Holloway – APCC (minute taker)

1) Apologies for absence

Emma Radmore – Womble Bond Dickinson
Warren Radloff – Duff and Phelps
Adrian Paine – Experian
John Derry- Collins – IFACT
Heather O’Gorman – Lysis Financial
Carwyn Evans – CCL Compliance
Paul Taylor – Apricity
Johnny Attwater – BDO
Karen Monks - BDO

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

The minutes were reviewed and agreed.

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

The group agreed that they are advising their clients to read FG17/6.

Firms seem to be taking a ‘one size fits all’ approach in terms of carrying out necessary due diligence.

The working group agreed that GF17/6 is a very useful document. It was unclear to the members present why this had been tabled to the Working Group and proposed bringing this back at the next session to understand if the wider -group had any specific points they wished to discuss.

3) Corporate compliance with Reg 43 MLR 2017

The group found no issues with REG MLR 2017. Again, it was unclear why this was raised to the Working Group and as with FG17/6 agreed to review again at next meeting.

4) Screening tools

The group agreed that the screening tools that are available are useful but could be improved.

The group discussed creating a list for their clients and APCC members of best screening tools and checklists that are available. This is to be discussed further at the next meeting.

5) 5MLD

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A consultation paper from treasury was released on 15th April 2019.

The consultation is open until 10th June 2019, the working group intend to consider responding to this or providing an update to members on the key proposals.

6) AOB including next meeting

James advised that he is looking for a deputy chair of the working group, if anyone wishes to take on the role please email Gabby Holloway.

Date of next meeting – Thursday 16th May 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#