

AML Data Collection exercise 2024

This document is a preview of the questions for the AML Data Collection exercise 2024. Please note you must provide your firm's responses through the prescribed form, not via this document.

Initial questions

There are three initial questions you must answer. Depending on your answers you will be asked to complete different sections of the questionnaire.

Q01 - Initial question 1 of 3

Does your firm carry out any of the following activities in scope of the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (MLR 2017)?

Activities in scope of the MLR 2017:

- the buying and selling of real property or business entities
- the managing of client money, securities or other assets
- the opening or management of bank, savings or securities accounts (other than a client account as specified in the Accounts Rules)
- the organisation of contributions necessary for the creation, operation or management of companies
- providing material aid, or assistance or advice, in connection with the tax affairs of other persons, whether provided directly or through a third party, when providing such services.

- Yes
 No

Additional information for Q01:

What does 'the managing of client money, securities or other assets' mean?

We would regard 'managing' to include arranging or making transactions on behalf of a client, but it would not include just holding on to assets on behalf of the client.

What does 'management of bank, savings or securities accounts' mean?

'Management' implies activity beyond simply holding the assets.

If you need more information about the meaning of any of these terms, [see our guidance](#).

Q02 - Initial question 2 of 3

Does your firm carry out any of the following trust or company services?

- forming any entity that, whether or not a legal person, is not an individual and includes a body corporate and a partnership or other unincorporated association acting, or arranging for another person to act
 - i. as a director or secretary of a company;
 - ii. as a partner of a partnership; or
 - iii. in a similar capacity in relation to other legal persons.
- providing a registered office, business address, correspondence or administrative address or other related services for a company, partnership or any other legal person or legal arrangement acting, or arranging for another person to act, as:
 - i. a trustee of an express trust or similar legal arrangement; or
 - ii. a nominee shareholder for a person other than a company whose securities are listed on a regulated market.

Yes

No

Q03 - Initial question 3 of 3

How many suspicious activity reports has your firm submitted to the National Crime Agency in the last 12 months?

This includes both defences against money laundering and reports made on an intelligence-only basis.

- 0
- 1 to 5
- 6 to 10
- 11 to 25
- 26 to 50
- More than 50

Additional information for Q03:

For more information about suspicious activity reports, [see our guidance](#).

This questionnaire contains four more sections

AML questions Q04 to Q14

If you answered 'Yes' to Q01, you will need to complete this section.

Trust or Company Service provider questions Q15 to Q21

If you answered 'Yes' to Q02, you will need to complete this section.

Suspicious Activity Report questions Q22 to Q27

If you answered any amount above '0' for Q03, you will need to complete this section.

Sanctions questions Q28 to Q44

Everybody needs to complete this section.

AML questions

If you answered 'Yes' to Q01, you will need to complete this section.

Q04 AML questions

Does your firm have an AML firm-wide risk assessment in place which is compliant with [regulation 18](#) and [regulation 18A](#)?

- Yes (*go to Q05*)
- No (*go to Q06*)

Q05 AML questions

You will need to answer this question if you answered 'Yes' to Q04 (Does your firm have an AML firm-wide risk assessment in place which is compliant with regulation 18 and regulation 18A?)

When was your AML firm-wide risk assessment last updated?

- Less than six months ago
- Six months to one year ago
- More than one year ago

Q06 AML questions

Does your firm have AML policies, controls and procedures in place in compliance with [regulation 19](#)?

- Yes (*go to Q07*)
- No (*go to Q08*)

Q07 AML questions

You will need to answer this question if you answered 'Yes' to Q06 (Does your firm have AML policies, controls and procedures in place in compliance with regulation 19?)

When were your AML policies, controls and procedures last updated?

- Less than six months ago
- Six months to one year ago
- More than one year ago

Q08 AML questions

When did the relevant employees at your firm last receive AML training?

- Less than six months ago
- Six months to one year ago
- More than one year ago

Additional information for Q08:

What does 'relevant employees' mean?

The definition of 'relevant employee' in [regulation 24\(2\)](#) is very wide, and firms should interpret it as such. We do not consider that it refers to fee earning staff alone, and other staff can play a key role in assisting in the identification, mitigation, prevention, or detection of the risk of money laundering. For example:

- administrative staff will often be responsible for gathering and collating due diligence, and their work may involve building a rapport with the client
- reception staff see clients in unguarded moments, and will need to know how to deal with any cash offered by clients
- finance staff will need to know how to recognise suspicious payments into the firm's accounts and how to deal with unexpected transactions.

Q09 AML questions

What percentage of all open matters were in scope of the MLR 2017 in the last 12 months?

For these purposes, we are seeking a count of individual matters rather than other measures such as turnover or time recorded.

- 0%
- 1 to 25%
- 26 to 50%
- 51 to 75%
- 76 to 99%
- 100%

Additional information for Q09:

What if I don't have enough information to answer this question?

If you don't have exact figures, please use your best estimate.

Q10 AML questions

What percentage of your fee earners do any work in scope of the MLR 2017?

- 0%
- 1 to 25%
- 26 to 50%
- 51 to 75%
- 76 to 99%
- 100%

Additional information for Q10:

What if I don't have enough information to answer this question?

If you don't have exact figures, please use your best estimate.

Q11 AML questions

What was the largest single deposit (ie transfer) of money into your client account in the last 12 months?

- £0
- £1-10,000
- £10,001-100,000
- £100,001-1,000,000
- £1,000,001-10,000,000
- More than £10,000,000
- My firm does not operate a client account or accounts

Q12 AML questions

What percentage of your firm's new AML matters in the last 12 months had Enhanced Due Diligence applied to them?

If you cannot answer this question, please answer with the percentage of new AML matters that were rated as high risk.

- 0%
- 1 to 25%
- 26 to 50%
- 51 to 75%
- 76 to 99%
- 100%

Additional information for Q12:

What if I don't have enough information to answer this question?

If you don't have exact figures, please use your best estimate.

Q13 AML questions

How many clients have you acted for in the last 12 months who were a Politically Exposed Person (PEP) excluding instances where the beneficial owner of a client was a PEP?

You should include domestic PEPs in this figure.

- 0
- 1 to 5
- 6 to 10
- 11 to 25
- 26 to 50
- More than 50

Additional information for Q13:

If you are unsure of the definition of a PEP, [please see paragraph 2.16 of this FCA guidance](#).

Q14 AML questions

Number of times that you have returned more than £5,000 from your client account in the last 12 months?

This could be either because your instructions from the client have been cancelled or a party (client or otherwise) claimed to have deposited money in your account in error.

- 0
- 1 to 5
- 6 to 10
- 11 to 25
- 26 to 50
- More than 50

Trust or Company Service Provider questions

If you answered 'Yes' to Q02, you will need to complete this section.

Q15 Trust or Company Service Provider questions

Have you undertaken any Trust or Company Service Provider (TCSP) work for clients you have assessed as being high risk (e.g PEPs, clients based in a high risk country)?

- Yes
- No

Additional information for Q15:

What does 'Trust or Company Service Provider' mean?

Definition: Regulation 12(2):

"Trust or company service provider" means a firm or sole practitioner who by way of business provides any of the following services to other persons, when that firm or practitioner is providing such services—

- a. forming companies or other legal persons;
- b. acting, or arranging for another person to act
 - i. as a director or secretary of a company;
 - ii. as a partner of a partnership; or
 - iii. in a similar capacity in relation to other legal persons;
- c. providing a registered office, business address, correspondence or administrative address or other related services for a company, partnership or any other legal person or legal arrangement;
- d. acting, or arranging for another person to act, as—
 - i. a trustee of an express trust or similar legal arrangement; or
 - ii. a nominee shareholder for a person other than a company whose securities are listed on a regulated market.

Q16 Trust or Company Service Provider questions

What percentage of your firm's turnover did the following area represent in the last 12 months?

Forming any entity that, whether or not a legal person, is not an individual and includes a body corporate and a partnership or other unincorporated association

- 0%
- 1 to 25%
- 26 to 50%
- 51 to 75%
- 76 to 99%
- 100%

Additional information for Q16:

What if I don't have enough information to answer this question?

If you don't have exact figures, please use your best estimate.

Q17 Trust or Company Service Provider questions

What percentage of your firm's turnover did the following area represent in the last 12 months?

Acting, or arranging for another person to act (i) as a director or secretary of a company; (ii) as a partner of a partnership; or (iii) in a similar capacity in relation to other legal persons

- 0%
- 1 to 25%
- 26 to 50%
- 51 to 75%
- 76 to 99%
- 100%

Additional information for Q17:

What if I don't have enough information to answer this question?

If you don't have exact figures, please use your best estimate.

Q18 Trust or Company Service Provider questions

What percentage of your firm's turnover did the following area represent in the last 12 months?

Providing a registered office, business address, correspondence or administrative address or other related services for a company, partnership or any other legal person or legal arrangement

- 0%
- 1 to 25%
- 26 to 50%
- 51 to 75%
- 76 to 99%
- 100%

Additional information for Q18:

What if I don't have enough information to answer this question?

If you don't have exact figures, please use your best estimate.

Q19 Trust or Company Service Provider questions

What percentage of your firm's turnover did the following area represent in the last 12 months?

Acting, or arranging for another person to act, as: (i) a trustee of an express trust or similar legal arrangement; or (ii) a nominee shareholder for a person other than a company whose securities are listed on a regulated market

- 0%
- 1 to 25%
- 26 to 50%
- 51 to 75%
- 76 to 99%
- 100%

Additional information for Q19:

What if I don't have enough information to answer this question?

If you don't have exact figures, please use your best estimate.

Q20 Trust or Company Service Provider questions

You will need to answer this question if you answered 'Yes' to Q04 (Does your firm have an AML firm-wide risk assessment in place which is compliant with regulation 18 and regulation 18A?)

Are the risks posed by TCSPs addressed in your firm-wide risk assessment?

- Yes (*go to Q21*)
- No (*go to next section*)

Q21 Trust or Company Service Provider questions

You will need to answer this question if you answered 'Yes' to Q20 (Are the risks posed by TCSPs addressed in your firm wide risk assessment?)

What steps have you taken to mitigate the TCSP risks identified in your firm-wide risk assessment?

- obtaining additional information on the customer and on the customer's beneficial owner
- obtaining additional information on the intended nature of the business relationship
- obtaining information on the source of funds and source of wealth of the customer and of the customer's beneficial owner
- obtaining further information on the reasons for the transactions
- obtaining the approval of senior management for establishing or continuing the business relationship
- conducting enhanced monitoring of the business relationship by increasing the number and timing of controls applied, and selecting patterns of transactions that need further examination
- None of the above

Suspicious activity report questions

If you answered any amount above '0' for Q03, you will need to complete this section.

Q22 Suspicious activity report questions

How many of the suspicious activity reports you submitted in the last 12 months were on an information-only basis?

- 0
- 1 to 5
- 6 to 10
- 11 to 25
- 26 to 50
- More than 50

Q23 Suspicious activity report questions

How many of the suspicious activity reports you submitted in the last 12 months were for a defence against money laundering?

- 0
- 1 to 5
- 6 to 10
- 11 to 25
- 26 to 50
- More than 50

Q24 Suspicious activity report questions

How many of the suspicious activity reports (SARs) you submitted in the last 12 months featured trusts and company services?

We appreciate that some SARs may involve multiple areas of work, so please count each area separately. For example, a SAR involving both trust and company services and out of scope work should be counted in both categories.

- 0
- 1 to 5
- 6 to 10
- 11 to 25
- 26 to 50
- More than 50

Q25 Suspicious activity report questions

How many of the suspicious activity reports (SARs) you submitted in the last 12 months featured the buying and selling of real property or business entities?

We appreciate that some SARs may involve multiple areas of work, so please count each area separately. For example, a SAR involving both trust and company services and out of scope work should be counted in both categories.

- 0
- 1 to 5
- 6 to 10
- 11 to 25
- 26 to 50
- More than 50

Q26 Suspicious activity report questions

How many of the suspicious activity reports (SARs) you submitted in the last 12 months featured work in scope of the MLR 2017 other than TCSP or the sale and purchase of real property or business entities?

This includes:

- the managing of client money, securities or other assets
- the opening or management of bank, savings or securities accounts (other than a client account as specified in the Accounts Rules)
- the organisation of contributions necessary for the creation, operation or management of companies
- providing material aid, or assistance or advice, in connection with the tax affairs of other persons, whether provided directly or through a third party, when providing such services.

We appreciate that some SARs may involve multiple areas of work, so please count each area separately. For example, a SAR involving both trust and company services and out of scope work should be counted in both categories.

- 0
- 1 to 5
- 6 to 10
- 11 to 25
- 26 to 50
- More than 50

Additional information for Q26:

What does 'managing of client money, securities or other assets' mean?

We would regard 'managing' to include arranging or making transactions on behalf of a client, but it would not include just holding on to assets on behalf of the client.

What does 'management of bank, savings or securities accounts' mean?

'Management' implies activity beyond simply holding the assets.

Q27 Suspicious activity report questions

How many of the suspicious activity reports (SARs) you submitted in the last 12 months featured services out of scope of the MLR 2017?

We appreciate that some SARs may involve multiple areas of work, so please count each area separately. For example, a SAR involving both trust and company services and out of scope work should be counted in both categories.

- 0
- 1 to 5
- 6 to 10
- 11 to 25
- 26 to 50
- More than 50

Sanctions questions

Everybody needs to complete this section.

Q28 Sanctions questions

Have you assessed in writing the sanctions risks your firm may be exposed to?

For example, which work areas or client groups are most likely to result in a sanctions breach.

- Yes
- No

Q29 Sanctions questions

Do you have clients with a connection to any of the countries listed below?

For the purpose of answering this question we are following the Office of Financial Sanctions Implementation guidance and a client is to be regarded as "connected with" a country if the person is—

- an individual who is, or an association or combination of individuals who are, ordinarily resident in that country,
- an individual who is, or an association or combination of individuals who are, located in that country,
- a person, other than an individual, which is incorporated or constituted under the law of that country, or
- a person, other than an individual, which is domiciled in that country.

- Afghanistan
- Armenia and Azerbaijan
- Republic of Belarus
- Bosnia and Herzegovina
- Burundi
- Central African Republic
- Mainland China
- Democratic People's Republic of Korea (North Korea)

- Democratic Republic of the Congo
- Guinea
- Republic of Guinea-Bissau
- Haiti
- Iran
- Iraq
- Lebanon
- Libya
- Mali
- Myanmar (Burma)
- Nicaragua
- Russia, including internationally unrecognised territories such as Transnistria, Luhansk or Donetsk
- Somalia
- South Sudan
- Sudan
- Syria
- Venezuela
- Yemen
- Zimbabwe
- None of the above

Q30 Sanctions questions

Do you provide advice or offer services to clients in any of the following areas of work?

- Trade (imports/exports outside of the UK)
- Shipping
- Aviation
- Immigration
- Financial Sanctions
- None of the above

Q31 Sanctions questions

How do you check whether a new client is subject to UK sanctions?

- We check the Foreign, Commonwealth and Development Office (FCDO) produced UK Sanctions List and associated e-alerts
- We check the Office of Financial Sanctions Implementation's (OFSI) consolidated list of asset freeze targets and associated products (OFSI financial sanctions notices/e-alerts/consolidated list search function)
- We use an e-verification provider
- None of the above

Q32 Sanctions questions

Do you check if an existing client is subject to sanctions during the life of a matter?

- We check at set intervals of time or milestones in the transaction
- Our e-verifier checks and provides real-time alerts
- We refresh on each new instruction from existing clients
- No, we don't check during the life of a matter

Q33 Sanctions questions

In the last 12 months, have you carried out any work for a sanctioned individual, organisation or ship or vessel (also known as a designated person)?

- Yes, with a licence from Office of Financial Sanctions Implementation or other licensing body (*go to Q37*)
- Yes, without a licence from Office of Financial Sanctions Implementation or other licensing body (*go to Q34*)
- No (*go to Q39*)

This question is multi-select. If you select several options, you will need to answer the additional questions for each answer option.

Q34 Sanctions questions

You will need to answer this question if you answered **'Yes, without a licence from Office of Financial Sanctions Implementation or other licensing body'** to Q33 (In the last 12 months, have you carried out any work for a sanctioned individual, organisation or ship or vessel (also known as a designated person)?)

Please explain the basis on which you have acted for the client.
(Max character count – 1,000)

Q35 Sanctions questions

You will need to answer this question if you answered **'Yes, without a licence from Office of Financial Sanctions Implementation or other licensing body'** to Q33 (In the last 12 months, have you carried out any work for a sanctioned individual, organisation or ship or vessel (also known as a designated person)?)

Do you have any open matters where the client is a designated person or owned or controlled by a designated person?

- Yes (go to Q36)
- No (go to Q39)

Q36 Sanctions questions

You will need to answer this question if you answered **'Yes' to Q35** (Do you have any open matters where the client is a designated person or owned or controlled by a designated person?)

How many matters?

- 0
- 1 to 5
- 6 to 10
- 11 to 25
- 26 to 50
- More than 50

(After answering, go to Q39)

Q37 Sanctions questions

You will need to answer this question if you answered **'Yes, with a licence from Office of Financial Sanctions Implementation or other licensing body'** to Q33 (In the last 12 months, have you carried out any work for a sanctioned individual, organisation or ship or vessel (also known as a designated person)?)

How many licence applications have you made on your own or your firm's behalf?

- 0
- 1 to 5
- 6 to 10
- 11 to 25
- 26 to 50
- More than 50

Q38 Sanctions questions

You will need to answer this question if you answered **'Yes, with a licence from Office of Financial Sanctions Implementation or other licensing body'** to Q33 (In the last 12 months, have you carried out any work for a sanctioned individual, organisation or ship or vessel (also known as a designated person)?)

How many licence applications have you made on behalf of a client?

- 0
- 1 to 5
- 6 to 10
- 11 to 25
- 26 to 50
- More than 50

Q39 Sanctions questions

Are you currently holding any frozen assets or funds that belong to a designated person (including those of entities owned or controlled by a designated person)?

- Yes (go to Q40)
- No (go to Q42)

Q40 Sanctions questions

You will need to answer this question if you answered **'Yes' to Q39** (Are you currently holding any frozen assets or funds that belong to a designated person (including those of entities owned or controlled by a designated person)?)

How much money in total do you hold?

- £0
- £1-10,000
- £10,001-100,000
- £100,001-1,000,000
- £1,000,001-10,000,000
- More than £10,000,000

Q41 Sanctions questions

You will need to answer this question if you answered **'Yes' to Q39** (Are you currently holding any frozen assets or funds that belong to a designated person (including those of entities owned or controlled by a designated person)?)

On behalf of how many clients are you holding these funds?

- 0
- 1 to 5
- 6 to 10
- 11 to 25
- 26 to 50
- More than 50

Q42 Sanctions questions

In the last 12 months how many reports of a designated person have you made to the Office for Sanctions Implementation or other relevant government body?

- 0
- 1 to 5
- 6 to 10
- 11 to 25
- 26 to 50
- More than 50

Q43 Sanctions questions

In the last 12 months how many reports of frozen assets have you made to the Office for Sanctions Implementation or other relevant government body?

- 0
- 1 to 5
- 6 to 10
- 11 to 25
- 26 to 50
- More than 50

Q44 Sanctions questions

In the last 12 months how many reports of a breach of sanctions (including breach of a licence) have you made to the Office for Sanctions Implementation or other relevant government body?

- 0
- 1 to 5
- 6 to 10
- 11 to 25
- 26 to 50
- More than 50

Review your answers

You will now be given the opportunity to review your answers before submission.

Thank you

Thank you message and confirmation of submission.

Functionality for download of answers and confirmation.

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