

The new Anti-Money Laundering Regime: 26 June 2017

The new regulations will require a major upgrade to most firms' systems.

What has changed?

A comparison between the Money Laundering Regulations 2007 and the draft Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 -

	2007	2017	
Policies & procedures			<i>Upgraded</i>
Written risk assessment			
Client screening			<i>Upgraded</i>
Training			<i>Upgraded</i>
Board level compliance officer			
Independent audit function			
International offices			
Screening of staff			

There are also corresponding increases in the obligations on the regulators of professional firms, so we can expect far more attention to both Anti-Money Laundering and Counter Terrorist Financing compliance.

What can Legal Risk do to help?

We advise on risk assessments and all the above. We can show you where to start. We can help you navigate the changes and implement compliant policies controls, procedures and training. We can take you through the whole process from start to finish.

Call **0345 330 6791** or email **info@legalrisk.co.uk** to see how we can help. We have deep experience of advising firms like yours on these specific issues and know what you should be looking for.