



## **Bennett Briegal LLP**

### **Anti-Money Laundering Introduction**

We are committed to being fully compliant with the provisions of the Money Laundering Regulations 2017, the Proceeds of Crime Act 2002 and anti-terrorism laws. This does mean that we will ask clients and potential clients to prove their identity and source of funds.

To ensure compliance with the law and to ensure that we know and fully understand the identity and structures of our clients, we have robust anti-money laundering policies and procedures in place.

#### **What you should expect us to ask**

We will need your identification, to know about the ownership of corporate assets and to be clear how you are funding any transactional work.

Therefore, we will want to know the identity of individuals and organisations and sufficient financial details to satisfy us that any funds are lawfully earned or otherwise available (loaned from a reputable source, from investors etc.).

It is important you understand that we will be 'nosey', and we will want supporting evidence. Why? Our legal and professional duties require us to be.

#### **Client and matter due diligence**

We conduct due diligence enquiries on all new clients to establish and verify our clients' identity and the identity of any beneficial owners.

We may also undertake such enquiries on anyone instructing us on behalf of, but who may not be our client. We cannot act if sufficient information is not provided.

We do not generally require original documentation as we will use electronic verification and databases. We use third party providers who search external electronic databases as part of this diligence process.

We also undertake risk assessments for all new matters for existing clients.

#### **On-going monitoring**

We undertake on-going monitoring of all existing clients (which may require you to provide us with updated proof of identity documentation).

If your instructions to us change we may ask for more details and may decline to act if the risk profile of the work has changed.

**Source of wealth and funds**

We are required to know the source of funds involved in the transactions we are undertaking.

We will therefore enquire about the source of your wealth and any funds. We accept no responsibility for any transactions being delayed while this information is awaited from you.

**Tipping off**

We must report to the National Crime Agency and other relevant authorities any suspicion or knowledge regarding money laundering or the proceeds of crime. We are not permitted to notify you of the fact that such reports have been made.

**Confidentiality**

Our duties to report to the National Crime Agency may take priority over any duty to keep your information and the detail of your transactions confidential.