



# AML Training and Compliance

The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (as amended) (the Regulations) set out in detail the statutory role of the Insolvency Practitioner in relation to the UK's anti-money laundering and terrorist financing (MLTF) regime. Recognising that insolvency is by its very nature high risk, the Regulations impose firm-wide analysis, reporting and training requirements on the office holder and their teams.

Here at ISS we can assist you with all aspects of your AML obligations and requirements.

## REGULATION 18 FIRM-WIDE RISK ASSESSMENT AND ASSOCIATED AML RISK ASSESSMENT POLICIES AND PROCEDURES

Regulation 18 requires Insolvency Practitioners to conduct a firm-wide risk assessment of the MLTF risks that are present within their business. Your associated AML policies and firm procedures should reflect your Regulation 18 Firmwide Risk Assessment.

We can assist you in preparing your Regulation 18 Report and supporting policy documentation. Since every business is unique, we tailor your risk assessment and policy documentation to the specific circumstances of your practice.

## AML COMPLIANCE REVIEW

We offer AML compliance reviews which include:

- Review of your Regulation 18 Firmwide Risk Assessment, checking that it mirrors cases in practice
  - Review of firm's AML policy and supporting documents
  - Review of AML checklist/take on procedures
  - Review of Customer Due Diligence and Enhanced Due Diligence process and procedures
  - Review of SARs log, number of SARs submitted, DAML SARs etc
  - Review of a selection of cases for AML process and procedure, CDD and EDD checks (take on procedures, review while case in progression, submission of SAR etc)
  - Review of firm's AML Training Log and whether further training required
- All reviews include a written report and suggested amendments as appropriate

# AML Training

We have various AML training options to meet your requirements, dependent on individual staff experience in an insolvency or compliance environment, or whether participants are new recruits to the insolvency profession. Our training is designed to meet your Regulation 24 obligations.

## COMPLIANCE FOUNDATIONS

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The ISS Foundations in Compliance course includes a module covering AML. The course can be booked as an individual module or as part of the full course which includes GDPR, Ethics and Vulnerability. The courses are designed specifically to provide grounding in the legal and regulatory provisions in each area from an insolvency perspective.

## AML ANNUAL UPDATE

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Our online AML Annual Update course is designed specifically for IPs and staff and provides useful and practical information to assist you in countering the AML risks that we face in our daily work. Following the course, participants partake in a knowledge check, and a certificate is provided as evidence of completion and learning. The course is updated annually to meet the training requirements of Regulation 24.

## ANTI-MONEY LAUNDERING SYSTEMS AND PROCEDURES

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In this webinar we look at what systems and processes your firm needs to have in place, what sources of advice and guidance are available and how best to protect yourself in practice. We also look at the regulatory infrastructure and new obligations placed on AML Supervisors, so you can understand what your regulator is likely to be expecting from you. This course may be particularly useful for Nominated Officers.

## CONDUCTING REGULATION 18 FIRMWIDE AML RISK ASSESSMENTS

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This webinar examines the types of risks to which UK insolvency practices might be subject, considers the practicalities of conducting an internal risk assessment to meet the legal requirements and looks at how this can fit within an annual risk review framework. Again, this may be useful for Nominated Officers.

## HOW TO: DEAL WITH BOUNCE BACK LOANS

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Bounce back loans are a particular issue for IPs and we must consider the mis-use of BBLs in the context of Suspected Activity Reports, as well as CDDA. In this webinar we look at an IP's responsibilities and obligations to investigate BBL and CBILS debt, and consider the practical steps required when completing AML and Ethics checks, SIP 2 investigations in practice and CDDA reporting.

## HOW TO COMPLETE CUSTOMER DUE DILIGENCE AND CORRESPONDING ETHICS CHECK

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This webinar looks at how you translate statutory AML requirements into meaningful, effective application, and considers how the legal requirements surrounding customer due diligence can be put into practice across your cases.

The information you gather in relation to CDD informs your pre-appointment assessment in terms of the Ethics Code, and therefore we will look at the corresponding relationship between your CDD check and evaluating any threats to the Ethics Code principles before and throughout the life of the case.

## BOOKINGS

To book or to discuss your AML requirements, call 0845 601 7570 or email [enquiries@insolvencysupportservices.com](mailto:enquiries@insolvencysupportservices.com)