

RYEDALE & DISTRICT MENCAP

Money Laundering Policy

Introduction

This policy is necessary in order to comply with the Money Laundering Regulations 2003, which requires processes to be put in place to avoid the possibility of money laundering. This policy and guidance is designed to be read within the context of your wider finance and accounting procedures, confidentiality and data protection policies and procedures.

Procedure to be followed

- If you receive any money over £9000 you must fill in the attached form and check with the Designated Money Laundering Officer (Treasurer) it is okay to accept
- If you receive any money which you think is of suspicious origin you should fill in the attached form and notify the Designated Money Laundering Officer (Treasurer).
- All staff or volunteers who receive money must be trained in what they must do to comply with this Money Laundering Policy as part of their induction
- All existing staff and volunteers who receive money must be trained as to what they should do to comply with this Money Laundering policy
- If you receive money which has gone through a pre approved identification process as described in this policy you do not need to fill out the form and notify the Designated Money Laundering Officer

The Policy:

The Ryedale & District Mencap is committed to ensuring that all necessary safe guards are in place with regards to the receipt of money by the Charity in order to avoid the Charity being used to launder money that may originate from the proceeds of crime.

The Charity's Designated Money Laundering Officer is the **Treasurer**.

All relevant staff and volunteers shall be trained on the requirements of the Money Laundering Regulations, and told of the need to report any amount received over £9000 or any series of transactions amounting to £9000 or any suspicious money received by the Charity to the Designated Money Laundering Officer.

By the nature of the Charity's business it receives money from various sources either from individuals or companies. The amounts of money received are often small and below the £9000 threshold as detailed in the Money Laundering Regulations.

In all cases every effort as is reasonably practicable in the circumstances shall be made to verify the identity of the person giving money to the Charity.

Various forms of personal information are collected from donors/supporters and various methods for the verification of that information are used to try and verify the identity of the giver.

This can include but is not limited to the following:

- ❑ Name and address verified by electoral register
- ❑ Statements as to occupation and designation within company
- ❑ Bank and credit card details/direct debit standing order mandates
- ❑ Company cheques are easily traceable to the company
- ❑ Driving licence/passport have to be produced to large event organisers
- ❑ Protracted correspondence/ telephone contact enabling a checking of contact details and identity
- ❑ Passport production for international events
- ❑ Large events may be invitation only
- ❑ Monies received from Charitable Trusts the Charity is verified via the Charity Commission/ or Charities Aid Foundation
- ❑ Monies are often received from our own solicited requests so we know who we have approached
- ❑ For legacies we receive a copy of the death certificate, will, and a copy of Inland Revenue Account
- ❑ Information may be received from solicitor's verifying the identity of the giver

In the event that any transaction you are dealing with is in excess of £9000, or otherwise is deemed to be suspicious, you must complete and send the notification form in appendix 1 to the Designated Money Laundering Officer. You shall take no further action with regards to the transaction unless or until authorised to do so by the Designated Money Laundering Officer.

The notification form shall detail the steps taken to verify the identity of the person, and if that has not been possible for any reasons then the reason why.

The Designated Money Laundering Officer will provide an initial response within 5 days of receiving a notification.

The Designated Money Laundering Officer shall consider if the verification process has been sufficient, and may require further verification of the donor's identity as may be appropriate in the given circumstances.

In the event that the Designated Money Laundering Officer considers the transaction to be okay to process, he shall authorise you to process the transaction in the usual way.

In the event that the Designated Money Laundering Officer considers the transaction to be suspicious and unsafe to accept the transaction shall not be processed any further and he shall report the same to the Information Commissioner.

Money received in the following situations are deemed to have gone through a pre approved identification process and need not be referred to the Designated Money Laundering Officer for further authorisation, unless you are concerned there is anything suspicious about the transaction.

- ⇒ Money received following the process of probate in the United Kingdom
- ⇒ Money received from a registered Charity
- ⇒ Money received from a statutory body

The Designated Money Laundering Officer may in writing authorise other processes to be deemed a pre approved identification process for the purpose of this policy.

The Designated Money Laundering Officer shall maintain a file of all notifications sent to him detailing the method of verification used to identify the person.

The Designated Money Laundering Officer shall also maintain a record of all monies received by the Charity.

This policy shall be reviewed annually to ensure that the measures put in place is sufficient.

Why is this policy needed?

It is a legal requirement

Laundering Policy Appendix 1

Notification to Designated Money Laundering Officer of payment in excess of £9000 or otherwise suspicious money

Details of person/company

Amount £_____

Reason Payment considered suspicious

Evidence of identification obtained
