

AML REGULATION OF ATTORNEYS

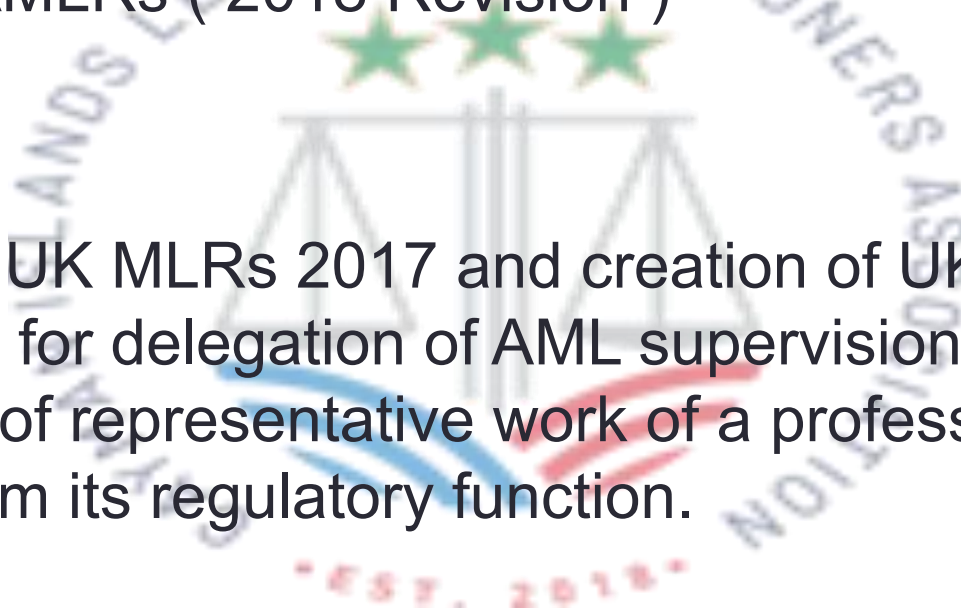


An update on response to CFATF

(Non-governmental) Presentation by Hugo Lodge,
CILPA invited speaker, formerly of UK FCA /
OPBAS.

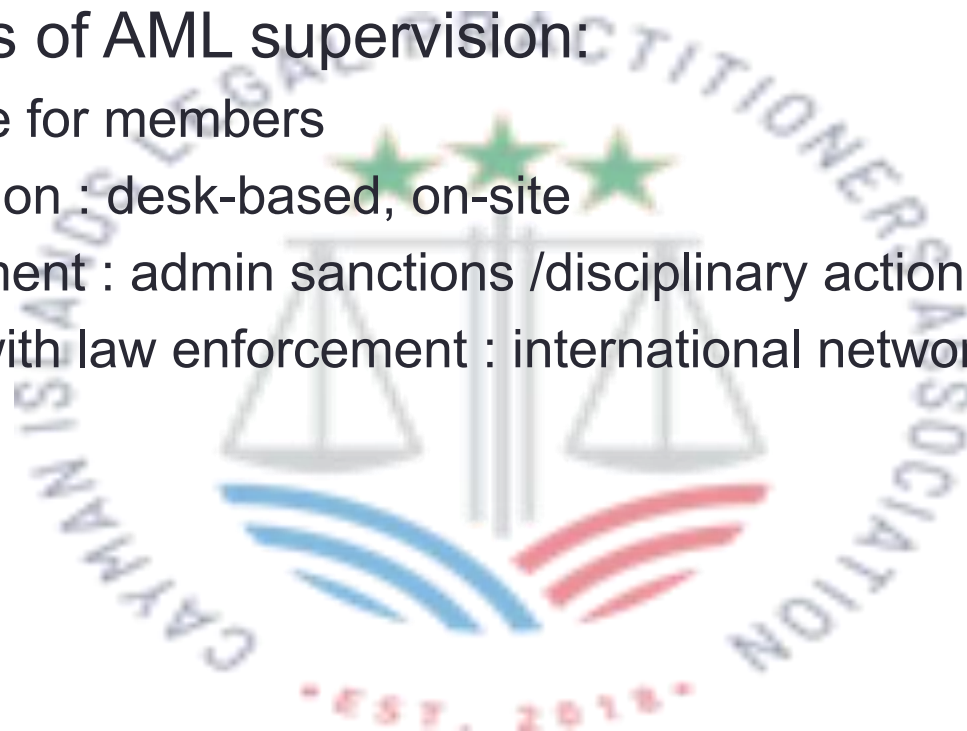
Legislative framework

- Firms of attorneys at law became DNFBPs per Reg 55A(e) of AMLRs (2018 Revision)
- UK MER, UK MLRs 2017 and creation of UK OPBAS reaffirm need for delegation of AML supervision to ensure separation of representative work of a professional body (CILPA) from its regulatory function.



New supervisor: proposed role

- Four parts of AML supervision:
 - Guidance for members
 - Supervision : desk-based, on-site
 - Enforcement : admin sanctions /disciplinary action
 - Liaison with law enforcement : international networks



Overview of AML duties

- Proceeds of Crime Law – still applies to everyone:
 - SARs and tipping off
 - ML offences
- Key questions on AMLRs
 - ‘Relevant Financial Business’ brings Attorneys in scope
 - Firms have to register as a DNFBP - Assist etc / do RFB?
- Key AML provisions (if in scope of RFB)
 - Compliance programmes / systems
 - Appoint officers: MLROs, AMLCOs
 - Risk Based Approach
 - Know Your Customer / Client : CDD / SDD / EDD

Questions?

