

SANCTIONS FOR ATTORNEYS

Presentation by Hugo Lodge, CILPA invited speaker, CARA Board interim member



Legislative framework: TFS

- 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 re-affirm need for delegation of AML supervision to ensure separation of representative work of a professional body (CILPA) from its regulatory function.
- Which firms in scope? : “Relevant Financial Business”
- The criminal law applies to everyone

CARA as supervisor: proposed TFS role

- Guidance for members:
 - written Guidance on AML / CFT / PF / TFS
 - Check TFS at on-boarding and on changes to regimes
 - What about sole practitioners?
- Supervision : desk-based, on-site
 - Registration : in August 2019
 - Policies and procedures : new reg 5
 - Assist with templates
- Enforcement : admin sanctions /disciplinary action
 - Developing our enforcement strategy
 - Registration is compulsory
 - Risk-based approach: high risk firms
- Liaison with law enforcement : international networks
 - Instantly forwarding the FRA's information

Overview of TFS duties for Attorneys

- Criminal Law – still applies to everyone:
- Key duties in MLRs
 - Old reg 5 and sign-posts in new Reg 5
 - Robust KYC to assess direct / indirect control
 - Stay informed: training for staff
- Freeze
- Report to FRA



Questions?

