



*Promoting Professionalism in Accountancy*

# **INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS OF UGANDA**

## **ANTI MONEY LAUNDERING GUIDELINES**

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## **Disclaimer**

These Guidelines are based on a review of selected provisions of the Anti-Money Laundering Act 2013 (the Act).

Please note that the paper may not be a comprehensive summary of the Act. It includes information on matters which are relevant to ICPAU members. In the interest of brevity, the Guidelines summarise certain provisions of the Act or refer to extracts. The paper is not intended to be exhaustive and should not be viewed as a substitute for reading the Act. The information contained in this paper does not constitute legal advice and should be treated with caution.

Although ICPAU has consulted widely on contentious issues, it is possible that a different view may ultimately be followed in practice. ICPAU recommends that any decision or actions being considered in relation to the Act be checked with appropriately qualified legal advisors.

## **ABOUT ICPAU**

The Institute of Certified Public Accountants of Uganda (ICPAU) is established under the Accountants Act, 2013. The functions of the Institute, as prescribed by the Act, are to regulate and maintain the standard of accountancy in Uganda and to prescribe and regulate the conduct of accountants in Uganda. Under its legal mandate, the Institute prescribes professional standards to be applied in the preparation and auditing of financial reports in Uganda.

### **Vision**

To be a world class professional accountancy institute.

### **Mission**

To develop and promote the accountancy profession in Uganda and beyond.

### **Core Values**

- 1) Professional Excellence.
- 2) Integrity.
- 3) Commitment.
- 4) Good Governance.
- 5) Social Responsiveness.

### **International Affiliations**

The Institute is a member of the International Federation of Accountants (IFAC) and the Pan African Federation of Accountants (PAFA).

## **1.0 INTRODUCTION**

This Guidance has been prepared to assist accountants in complying with their obligations, arising from Anti-Money Laundering legislation in Uganda, in relation to the prevention, recognition and reporting of money laundering.

## **2.0 WHAT IS MONEY LAUNDERING**

Money laundering refers to the practice of recycling the proceeds of criminal conduct so as to break the connection between the proceeds and the crime. The Financial Institutions (Anti - Money Laundering) Regulations, 2010 (FIAMLR) define money laundering as "all activities and procedures designed to change the identity of illegally obtained money so that it appears to have originated from a legitimate source. The Anti-Money Laundering Act, 2013 (AMLA) defines money laundering as "the process of turning illegitimately obtained property into seemingly legitimate property and it includes concealing or disguising the nature, source, location, disposition or movement of proceeds of crime and any activity which constitutes a crime".

Money laundering activity may range from a single act, e.g., being in possession of the proceeds of one's own crime, to complex and sophisticated schemes involving multiple parties, and multiple methods of handling and transferring criminal property as well as concealing it and entering into arrangements to assist others to do so.

### **2.1 Money Laundering Offences**

Section 116 of the AMLA makes it an offence to carry out the following activities prohibited under section 3:

- (a) Convert, transfer, transport or transmit property knowing or suspecting such property to be the proceeds of crime, for the purpose of concealing or disguising the illicit origin of the property or of assisting any person who is involved in the commission of the crime generating the proceeds to evade the legal consequences of his or her actions; or
- (b) Conceal, disguise or impede the establishment of the true nature, source, location, disposition, movement or ownership of or rights with respect to property, knowing or suspecting that such property to be proceeds of crime; or
- (c) Acquire, possess, use or administer property, knowing, at the time of receipt , that the property is the proceeds of crime; or
- (d) Act to avoid the transaction reporting requirements provided in part 3 of the Act; or
- (e) Assist another to benefit from the known proceeds of crime; or
- (f) Use the known proceeds of crime to facilitate the commission of crime; or
- (g) Participate in, associate with, conspire to commit, attempt to commit, aid or abet, or facilitate and counsel the commission of any facts described above [in (a) to (f)];

Upon conviction, one may face imprisonment for a period of up to 15 years or a fine not exceeding one hundred thousand currency points or both.

## **2.2 Offences of Failure to Disclose**

It is an offence under Sections 124-126 of the AMLA, 2013 to intentionally fail to report to the Financial Information Authority prescribed information relating in respect of cash or suspicious or unusual transactions. It is also an offence to fail to report conveyance of cash in or out of Uganda exceeding Shs 30,000,000. Failure to report suspicious or unusual transactions is also an offence.

## **2.3 Other Offences**

A number of other offences are prescribed in sections 128 to 135.

## **3.0 ACCOUNTABLE PERSONS**

The AMLA lists "Accountants as defined in the Accountants Act" as accountable persons. This is, however, limited to sole practitioners, partners or employed professionals within professional firms. It is not meant to refer to 'internal' professionals that are employees of other types of business nor to professionals working for government agencies.

Accountable persons have special duties under the Act, including a duty to:

- Maintain appropriate accounts and records for clients and clients.
- Undertake client due-diligence measures before initiating any business relationships or carrying out certain transactions on the client's behalf.
- Develop training programmes and other internal policies and controls against money laundering and terrorist financing.
- Appoint a money laundering control officer.
- Take measures to prevent criminals or their associates from holding or being the beneficial owner of a significant or controlling interest or holding a management function in the firm.
- Maintain required records for at least 10 years.
- Recording and reporting cash and monetary transactions
- Monitoring and reporting of suspicious transactions.

## **4.0 ANTI MONEY LAUNDERING SYSTEMS AND CONTROLS**

The accountancy firm should put in place systems and controls regarding: client due diligence and ongoing monitoring; reporting procedures; record-keeping; internal control; risk assessment and management; compliance management; and communication.

### **4.1 Systems**

The firm need to establish systems that create an internal environment or culture in which people are aware of their responsibilities under the anti-money laundering legislation and where they understand that they are expected to fulfil those responsibilities with appropriate diligence.

In deciding what systems to install, the firm will need to consider the type, scale and complexity of its operations; the types of services it offers, and its client profiles; and the risks associated with each area of its business in terms of the risks of the business or its services being used for money laundering or terrorist operations, or the risks of its clients and their counterparties being involved in such operations.

The firm's system should achieve the following:

- Determination and recording of the firm's systems for anti-money laundering
- Awareness, client acceptance, client due diligence and on-going monitoring requirements;
- Development and documentation of the firm's risk assessment of its business;
- Training of all relevant staff, including systems and controls to ensure training is taken/attended and understood;
- Methods for identification of topical update material and its dissemination as appropriate to senior management and other personnel;
- Systems for periodic testing that policies and procedures comply with legislative and regulatory requirements;
- Monitoring the compliance of the business with the policy and procedures including reporting to senior management on compliance and addressing any identified deficiencies.

#### **4.2 Anti-Money Laundering Officer (AMLO)**

The firm should allocate responsibility for internal controls and effective risk management to a member of senior management, and should also ensure that the appointed AMLO has sufficient seniority and authority to carry out his task, whether or not these two functions are held by the same person. Procedures should be established for consultation with and internal reporting to the AMLO.

#### **4.3 Internal Control and Risk Management**

The firm should maintain the following additional systems, for effective internal control and risk management:

- Detailed documentation of policies and procedures in relation to matters not routinely a matter for client facing staff, such as client due diligence for higher risk clients; information provision to senior management, training, awareness and compliance monitoring, and the role of the AMLO;
- Provision in new product/service development processes for consideration of new services or business areas from an anti-money laundering perspective, and update of policy and procedure where appropriate;
- Consideration at appropriate intervals of the business profile and whether the firm's risk assessment and/or policy and procedures require updating in response.
- Appropriate systems might also include, a policy of acceptance of new clients being reserved to partners or other senior personnel, who may wish to refer to the AMLO for advice, if it is proposed to accept clients from outside the usual and well understood client base of the firm.

#### **4.4 Record-Keeping**

Records must be kept of clients' identity, the supporting evidence of verification of identity (in each case including the original and any updated records), the firm's business relationships with them (i.e. including any non-engagement related documents relating to the client relationship) and details of any occasional transactions and details of monitoring of the relationship. These records must be kept for at least 10 years.

The records should provide the following details to enable the reconstruction of transactions required to be reported under this Act:

- (a) dates;
- (b) amounts involved;
- (c) types of currency involved;
- (d) parties to the transaction and their addresses;
- (e) accounts involved;
- (f) nature of the transaction;
- (g) manner in which the identity of the client and the person acting on behalf of the client was established;
- (h) the name of the person who obtained the information;
- (i) the documents obtained to verify the identity;
- (j) establish and maintain the records required in this section in electronic form.

The firm is required to establish and maintain the records required in this section in electronic form.

#### **4.5 Reporting procedures**

A firm's internal procedures should clearly set out what is expected of individuals who form suspicions or obtain knowledge of possible money laundering. The reports can take any form specified by the firm in its internal procedures, e.g., phone calls, emails, in writing, supplemented by copies of third party documents and working papers but firms should ensure that, whatever forms the reporting takes, relevant personnel are aware of the procedures to be used.

It is recommended that all details of internal reports are held by the AMLO and excluded from client files. Exclusion of information from client files assists in avoiding inadvertent or inappropriate disclosure of information and provides some protection against the threat of tipping off. Client files should retain only that information relevant to, and required for, the professional work being undertaken.

Under Sec 9(2), the auditor of an accountable person shall, within two working days, report to the Financial Information Authority, that information that it has concerning any transaction or attempted transaction may be:

- (a) related to the commission of an offence, a money laundering offence or an offence of the financing of terrorism;
- (b) relevant to an act preparatory to an offence of the financing of terrorism;
- (c) an indication of money laundering or the financing of terrorism.

## **4.6 Communication and Training**

The firm is required, under the Act, to maintain an ongoing employee training programme. In considering a training plan, the firm needs to keep in mind the objectives they are trying to achieve, which is to create an environment effective in preventing money laundering and which thereby helps protect individuals and the firm.

The firm may decide to provide comprehensive training to all relevant staff members, or may choose to tailor its provision to match more closely the role of the employees concerned. In particular, AMLO may require supplementary training, and members of senior management may also benefit from a customised approach or some supplementary training.

A training programme for relevant staff needs to contain content on the law, in the context in which the firm operates, to enable recognition of suspected money laundering. The training programme should illustrate the 'red flags' which staff should be aware of in conducting business.

Training on the firm's internal consultation and advisory systems (to assist individuals in assessing whether they have a valid suspicion), internal reporting systems and the firm's expectations for confidentiality and the avoidance of tipping off and alerting a money launderer, should be provided. Training should also cover how to deal with transactions which might be related to terrorist financing.

## **5.0 CLIENT DUE DILIGENCE**

Client due diligence measures are a key part of the anti-money laundering requirements. They ensure that a firm knows who their clients are, so that they do not accept clients unknowingly who are outside their normal risk tolerance, or whose business they will not understand with sufficient clarity to be able to form money laundering suspicions when appropriate. If a firm does not understand its client's regular business pattern of activity it will be very difficult to identify any abnormal business patterns or activities.

### **5.1 Components of Client Due Diligence Measures**

Section 6 of the AMLA provides an outline of the required components of client due diligence which firms need to ensure are integrated into client acceptance processes and the continuing conduct of the business relationship.

A firm should not initiate a business relationship or carry out an occasional transaction, without undertaking client due diligence measures, including obtaining, recording and verifying by reliable means:

- the identity of the client, including true name, address including postal and residential, employment, and occupation;
- the client's representative capacity, if any;
- if the client is acting on behalf of another person, the identity of that other person and the client's authority to act on behalf of that other person;

- if another person is acting on behalf of the client, the identity of that other person, and the other person's authority to act on behalf of the client.

The AMLA requires a firm to conduct further client due diligence by considering the components below:

- Identifying the client (i.e. knowing who the client is) and verifying the identity of the client (i.e. confirming that the identity is valid by using reliable, independent source documents, data or information, such as passports, birth certificates, driver's licenses, identity cards, voters roll cards, utility bills, bank statements, partnership contracts and incorporation papers or other identification documents).
- Information from sources which are independent and reliable);
- Identifying the beneficial owner(s) of a client, if there is one, so that the identity of the individual(s) who is the ultimate owner or controller is known, the ownership and control structure is understood and also that their identities are verified, as required, on a risk-sensitive basis; and
- Information on the purpose and intended nature of the business relationship.

## **5.2 Timing of Client Due Diligence Measures**

Identification and verification of identity procedures (together termed as "ID procedures") should normally be completed before entering into a business relationship. This applies also to occasional transactions. ID procedures are also required at other times, for example, where there is a suspicion of money laundering or terrorist financing or where there are doubts about the sufficiency of identification information already held.

If it is concluded the information held is insufficient, the firm should remedy this as soon as is practicable. Should a suspicion be developed about the client, firms will need to consider whether they are satisfied that the information already held is sufficient and up to date or whether any additional or updated information is required in respect of the client(s) in question in order that the information required by AMLA is met.

The firm must bear in mind in conducting this client due diligence work the need to avoid disclosing that a money laundering report has been made, or that an investigation is underway, or may be commenced.

In addition to considerations before entering a client relationship, client due diligence must be exercised on an ongoing basis during the relationship, as part of regular monitoring of money laundering risks or occasioned by the client undergoing significant changes. Firms may wish to consider reviewing client due diligence and other client information on a periodic basis, as well as in response to perceived risks.

## **6.0 RISK BASED APPROACH TO CLIENT DUE DILIGENCE**

The AMLA allows client due diligence measures to be carried out on a risk sensitive basis, depending on the type of client and the business relationship or transaction.

Enhanced due diligence is required for higher risk categories. In circumstances where there are low risks, reduced or simplified measures may be applied.

In any case where suspicion is developed, simplified due diligence can no longer be applied. This means if simplified due diligence had been applied, additional information will need to be collected in accordance with the firm's risk-based procedures.

### **6.1 Simplified Due Diligence**

Simplified due diligence means procedures performed by a firm where it is not required to apply the enhanced client due diligence measures. The firm should set out clearly in their internal procedures what is considered to constitute reasonable grounds for a belief that a client can be made subject to simplified due diligence.

### **6.2 Enhance Due Diligence**

A risk-based approach to client due diligence will identify situations which by their nature can present a higher risk of money laundering or terrorist financing. AMLA sets out a general provision that enhanced due diligence must be applied in high risk situations and means that a firm must obtain additional client due diligence information about the client.

Enhanced due diligence is required where:

- there are any doubts that a client is acting on his or her own behalf, particularly in the case of a juridical person who is not conducting any commercial, financial, or industrial operations in Uganda where it has its headquarters or domicile;
- there are any doubts about the veracity or adequacy of obtained client identification data;
- there is a suspicion of money laundering or terrorist financing;

### **6.3 Politically exposed persons (PEPs)**

The AMLA defines a PEPs as "individuals who are or have been entrusted with a prominent function in a country, for example Heads of State or of Government, senior politicians, senior government, judicial or military officials, senior executives of state owned corporations, and important party officials as well as family members or close associates of such individuals"

Clients who are PEPs must always be subjected to the enhanced due diligence measures. In addition to normal due diligence measures, the firm must:

- Have appropriate risk management systems to determine whether a client is a politically exposed person;
- Establish appropriate guidelines to monitor business relations with such clients;
- Take reasonable measures to establish the source of wealth or funds;

- Conduct ongoing monitoring of the business relations; and
- Obtain the approval of senior management before establishing a business relationship with the client.

#### **6.4 Specific Client Due Diligence Prompts**

It may be helpful for a list of questions or prompts to be incorporated into client due diligence procedures. Examples are given in **Appendix 1 and 2** which should be amended to suit the particular firm's client base and services.

#### **6.5 Risk-Based Verification**

Application of a risk-based approach is of considerable importance in verification, both to ensure a good depth of knowledge in higher risk cases, but also to avoid superfluous effort in lower or normal risk cases. **Appendix 3** 'Client Identity Verification for Individuals' and **Appendix 4** 'Client Identity Verification for Companies' include forms for recording client identity verification. This form should be completed in advance of starting any work for a client.

### **7.0 CONSIDERATIONS FOR AUDIT ENGAGEMENTS**

#### **7.1 Responsibilities when Conducting an Audit**

Auditors need to consider the possibility of money laundering when carrying out procedures relating to the risk of misstatement due to fraud and error and compliance with laws and regulations. The auditor has to design further audit procedures after taking into account the assessment of the risk of fraud and error and non-compliance with laws and regulations, including money laundering, occurring.

#### **7.2 Risk Assessment**

ISA 315 - *Identifying and Assessing the Risks of Material Misstatements through Understanding the Entity and its Environment*; requires auditors to obtain an understanding of the entity to be audited. This understanding should be sufficient to enable the auditor to identify and understand the events, transactions and practices that, in his or her judgment, may have a significant effect on the financial statements. The understanding obtained may alert the auditor to factors indicating a possibility of money laundering and, where this is the case, the auditor assesses his reporting responsibilities in light of the information to which he has accessed.

There are 2 factors to take into account when assessing the risk of money laundering:

- An entity may be subject to higher inherent risk of money laundering due to the nature of the sector or industry in which it operates, or
- The understanding and assessment of internal control (or lack thereof) may be indicative of an increased overall risk of fraud or illegal transactions.

An assessment that there is a higher than normal risk of money laundering is not equivalent to suspecting money laundering.

### **7.3 Compliance with Laws and Regulations**

The ISA 250 - *Consideration of Laws and Regulations in an Audit of Financial Statements* further requires the auditor to:

- Obtain sufficient appropriate audit evidence regarding compliance with provisions of laws and regulations.
- Perform audit procedures to help identify instances of non-compliance with laws and regulations.
- Respond appropriately to non-compliance or suspected non compliance with laws and regulations identified during the audit.

To perform these procedures the auditor needs an understanding of the legal and regulatory framework, and how the entity is complying with that framework.

Great care should be taken when documenting suspicions as part of the risk assessment. Statements that money laundering or fraud is suspected must be followed up with evidence of further inquiry and a clear conclusion as to whether the suspicions were founded or not.

### **7.4 While Conducting the Audit**

All personnel should maintain an attitude of professional scepticism when planning and performing the audit. Consideration therefore has to be given to whether transactions or circumstances appear unusual or out of context and raises suspicions that money laundering or non-compliance with money laundering laws is taking place.

### **7.5 The Auditor's Report on Financial Statements**

If it is known or suspected that money laundering has occurred, the materiality of the matter in the context of the financial statements being reported on should be considered to determine the appropriate modification to the auditor's report.

## **8.0 REPORTING**

Under the AMLA failing to report knowledge or suspicion, or reasonable grounds for such, of money laundering is a criminal offence. The following must be reported, as soon as practicable:

- The identity of the suspect (if known);
- Information or other matter on which the knowledge or suspicion of money laundering (or reasonable grounds for such) is based; and
- The whereabouts of the laundered property (if known).

Care is needed to ensure that any information held concerning identity (such as date of birth, passport number, address, registration numbers for companies and so on) is included within the

report as well as details of the laundered property and its whereabouts, where known, and reasons for knowledge or suspicion.

Even if the name of a suspect is not known, any information available which may assist in identifying the suspect or the whereabouts of any of the laundered property must be included in the report. For example, even if the firm does not have the name of the suspect, if the firm is aware the client holds laundered property, the report needs to reflect this as information which may assist in identifying the suspect.

In cases where the suspect is not known, another subject should be included in the report, whether this is the victim or another subject associated with the activity. The fact that in these cases the subject of the report is not a suspect should be made clear in the report.

Appendix 5 provides a sample internal report of money laundering suspicion.

## **Appendix 1: Specific Client Due-Diligence Prompts**

### **For Entities/Businesses**

- What is its purpose in entering into any transaction forming the basis of the proposed engagement or its purpose in seeking services which are not related to a specific transaction?
- What are the entity's main trading and registered office addresses?
- What are its business activities or purposes and sector?
- Who controls and manages it (i.e. has executive power over the entity - this may be directors, shadow directors or others depending on the circumstances)?
- If the client is audited, were the accounts qualified and, if so, why?
- Name and check that the person(s) purporting to represent the entity is/are who they say they are.
- Who owns it - ultimate beneficial owner(s) and steps in between (at a minimum for companies provide details of any ultimate beneficial owners of more than 25% - for trusts, supply details of trustees and settlers and details of either beneficiaries with more than 25% interest, or the classes of beneficiary, and for collective investment funds or other similar arrangements provide details of the general partner and/or investment manager together with details of any person with more than 25% interest)?
- What is its business model/intended business model (i.e. the mechanism by which a business intends to generate revenue and profits and serve its clients - in terms of broad principles)?
- What are the key sources of:
  - income (e.g, trading, investment etc); and
  - capital (e.g, public share offer, private investment etc)?
- The history and current (also forecast if readily available) scale of the entity's:
  - earnings (e.g, turnover and profits/losses); and
  - net assets.
- The entity's geographical connections, so that you are in a position to ask such questions as "Why is it getting so much money from that place?" and "Why is it sending assets to that place?"
- Has the entity been subject to insolvency proceedings, or is it in course of being dissolved/struck-off, or has it been dissolved/struck-off?

## **Appendix 2: Specific Client Due-Diligence Prompts**

### **For individuals**

- His or her purpose in entering into any transaction forming the basis of the engagement or purpose in seeking services which are not related to a specific transaction.
- Home address and, if applicable/different, trading address.
- His or her purpose in entering into any transaction forming the basis of the engagement or purpose in seeking services where not related to a specific transaction.
- The scale and sources of the individual's capital (past and future).
- The scale and sources of the individual's income (past and future).
- The type and sector of the individual's business activities.
- The individual's geographical connections, so that you are in a position to ask such questions as:
  - Why is the individual getting so much money from that place?
  - Why is the individual buying assets from that place?
- Has the individual been subject to bankruptcy proceedings?
- Has the individual been disqualified as a director?

**Appendix 3: Client Identity Verification for Individuals**

Name of client Address Date of birth	
<i>Obtain the originals of at least two of the following (at least one must be from section A) Copy attached (please tick) <span style="float: right;">Or note details below</span></i>	
<b>Section A</b>	
National passport	..... Ref No ..... Issuing Office .....
Armed Forces ID Card	..... Ref No ..... .....
Signed ID card of employer known	..... Employer name and address .....
National ID Card	..... Ref No ..... Country .....
National Driving Licence	..... Ref No ..... .....

<b>Section B</b>		
Utility bill	..... Ref No .....	Region .....
Mortgage statement	..... Ref No .....	Lender .....
Tax returns	..... Ref No .....	Region .....
Bank statement	..... Ref No .....	Issuer .....
Check of Electoral Roll	..... (Copy entry required).....	

**2 Overseas Residents: Additional Checks where client has not been met face to face**

Confirm identity and permanent address with a reputable credit or financial institution in client's home country or normal country of residence. (Copy of documentation to be provided)	Attach details
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**3 Personal Introductions - from client etc** (Introductions do not replace need for verification as above but provide comfort. Set out details below. Written confirmation needed.)

**I HAVE SEEN THE ORIGINALS OF THE DOCUMENTS INDICATED ABOVE OR LEGALLY CERTIFIED COPIES. I AM SATISFIED AS TO THE TRUE NAME/ADDRESS OF CLIENT.**

Signed ..... Name ..... Date .....

**Appendix 4: Client Identity Verification for Companies**

	Note verification method
<p>Registered corporate name  Registered Address  Registered number  Directors  (Verify the identity of each of the director(s) using the client identity for individuals form)</p> <p>Nature of company's business  List of owners and shareholders  (Verify the identity of all parties controlling over 20% of the company unless company is listed on a recognised international stock exchange. If listed note here the name of the stock exchange and the verification performed to verify listing on that stock exchange)</p> <p>Latest accounts (preferably audited)</p>	<p>(e.g. certificate of incorporation)</p>
<p>I confirm I have carried out appropriate verification procedures and where appropriate have seen the originals of the documents indicated. I am satisfied with the true identity of the client is as above</p> <p>Signed _____ Date _____</p>	

## Appendix 5: Internal Report of Money Laundering

Date of report	
Name of individual making report	
Office	
Name of partner responsible for work giving rise to report	
<b>Subject of report (suspect/victim)</b>	
To be completed for individual or company as appropriate	
Name of individual Name of employer Position held Address	
OR Name of company Company number and country of registration Type of business Address	
Reason for suspicion (Please provide as much detail as you can giving rise to your suspicion, including details, where appropriate, of the transaction (s) involved, the dates of those transactions and the names and addresses of any third parties, if known.)	
<i>Has the information been received in privileged circumstances?</i> (You must answer this question <b>and</b> provide the reason in your narrative above)	YES/NO
<b>DECLARATION</b> I am aware of the risks and penalties regarding “tipping-off” or frustrating in any way, investigation of the above or related matters by the authorities	Signature  Date
<i>(Note: this section of the form to be completed by the partner with responsibility for money laundering)</i>	
1. Have any other reports been made in respect of this client? if yes, please detail report references	Yes / No
2. Note of matters discussed with reporter and/or engagement partner	
3. Notes of advice taken (legal /institute etc)	
4. Decision reached regarding reporting and reasons	
5. Is there a need to report to regulators? If so please attach copy of report	
Signed: Date:	