



Regulatory and Other Committee

Open Report on behalf of Pete Moore, Executive Director Resources & Community Safety

Report to:	Audit Committee
Date:	27 January 2014
Subject:	Updated Anti-Money Laundering Policy

Summary:

To cover the key aspects of this policy revision, explain the legal obligations on the Council and clarify the arrangements for raising awareness.

Recommendation(s):

To consider the content of the policy revision, provide feedback and approval for publication.

Background

Under the Proceeds of Crime Act 2002 and the Terrorism Act 2000, the Council, its employees and key partners have certain obligations to identify and report suspected money laundering and to take action as directed by the National Crime Agency.

Every council is required to have a Money Laundering Reporting Officer – the Head of Audit fulfils that role for Lincolnshire County Council. This policy aims to provide employees with an overview of the reporting expectations, their responsibilities under the law and the potential criminal consequences for breaches of the legislation.

The Council has strong counter fraud and whistleblowing arrangements and the risk to the Council of contravening the anti-money laundering legislation is therefore considered to be low. However there is action we can take to ensure there is a good awareness of the signs of potential money laundering activity, that the reporting mechanisms are fully understood and we are doing all we can to reduce the risk within the Council.

Conclusion

This policy revision does not contain any new legislation and replaces the anti-money laundering statement and procedures, 2007 – the revised policy aims to:

- clarify the legislative requirements and the responsibilities of the council, its key partners and employees
- explain the relevant criminal offences
- define the reporting arrangements (internal and external) and expected response
- provide a list of possible indicators of money laundering activity

We intend to promote this policy along with our counter fraud and whistleblowing awareness programme and supplement this with targeted training for those staff groups most likely to encounter money laundering.

Consultation

a) Policy Proofing Actions Required

N/A

Appendices

These are listed below and attached at the back of the report	
Appendix A	Draft Anti-Money Laundering Policy

Background Papers

No background papers within Section 100D of the Local Government Act 1972 were used in the preparation of this report.

This report was written by Lucy Pledge, who can be contacted on 01522-553692 or lucy.pledge@lincolnshire.gov.uk.