



Anti-Money Laundering Policy

Home Counties Vehicle Consultants

1. Introduction

Home Counties Vehicle Consultants is committed to preventing, detecting, and reporting any activities that may constitute money laundering or the financing of terrorism. This Anti-Money Laundering (AML) policy outlines our approach to ensuring compliance with the relevant UK legislation and regulations.

2. Objectives

- **Prevent Money Laundering:** Implement measures to prevent and mitigate the risk of money laundering and terrorist financing.
- **Detect Suspicious Activity:** Establish procedures to detect and report suspicious activity in accordance with legal requirements.
- **Ensure Compliance:** Adhere to all relevant laws, regulations, and guidance issued by regulatory bodies.

3. Legal Framework

Our AML policy is designed to comply with the following key regulations and guidelines:

- **Proceeds of Crime Act 2002 (POCA)**
- **Terrorism Act 2000**
- **Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (MLR 2017)**
- **FCA's Handbook and other relevant regulatory guidelines**

4. Risk Assessment

- **Client Risk Assessment:** Conduct thorough risk assessments of clients to identify potential money laundering risks based on factors such as the nature of the business, geographical location, and transaction patterns.
- **Transaction Monitoring:** Monitor transactions for unusual or suspicious activity that may indicate money laundering or terrorist financing.

5. Customer Due Diligence (CDD)

- **Identification and Verification:** Obtain and verify identification documents for all clients to confirm their identity. This includes photo ID and proof of address.



- **Enhanced Due Diligence (EDD):** Apply enhanced due diligence procedures for high-risk clients or transactions, including those involving politically exposed persons (PEPs) or countries with high corruption risks.

6. Reporting Suspicious Activity

- **Internal Reporting:** Employees must report any suspicious activity or concerns to the Compliance Officer immediately.
- **External Reporting:** The Compliance Officer will evaluate the information and, if necessary, report suspicious activity to the National Crime Agency (NCA) through a Suspicious Activity Report (SAR).

7. Record Keeping

- **Documentation:** Maintain comprehensive records of client identification, due diligence checks, and any reports of suspicious activity for a minimum of five years.
- **Storage:** Ensure records are stored securely and are readily accessible for review by regulatory authorities.

8. Staff Training

- **Training Programme:** Provide regular training for all staff on AML regulations, internal procedures, and how to identify and report suspicious activities.
- **Ongoing Updates:** Keep staff informed of changes in legislation and emerging risks related to money laundering.

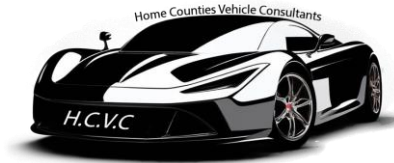
9. Compliance Officer

- **Role:** Appoint a designated Compliance Officer responsible for overseeing the implementation and enforcement of the AML policy.
- **Responsibilities:** The Compliance Officer will manage risk assessments, ensure compliance with AML regulations, and liaise with regulatory authorities as necessary.

10. Policy Review

- **Annual Review:** Review and update this AML policy annually or as required in response to changes in legislation or business practices.
- **Audit:** Conduct regular audits to ensure compliance with AML procedures and effectiveness of the policy.

11. Contact Information



For any questions or concerns regarding our Anti-Money Laundering policy, please contact:

- **Website:** www.hcvc.co.uk
- **Email:** hcvehicleconsultants@gmail.com
- **Phone:** 01462 547473

Conclusion

Home Counties Vehicle Consultants is dedicated to maintaining the highest standards of anti-money laundering practices. Our AML policy is designed to ensure compliance with UK regulations and to prevent our services from being used for illicit activities.