

NORTH DEVON COUNCIL

REPORT TO: EXECUTIVE
Date: 4 March 2019
TOPIC: ANTI-MONEY LAUNDERING POLICY
REPORT BY: CHIEF FINANCIAL OFFICER

1. INTRODUCTION

1.1 The Anti Money Laundering Policy is due for review and this report seeks a recommendation from Executive to Council to adopt the revised policy.

2. RECOMMENDATIONS

2.1 That Executive notes the Council's zero tolerance to money laundering and approves the updated Anti-Money Laundering Policy.

3. REASONS FOR RECOMMENDATIONS

- 3.1 The policy provides a clear statement of the Council's position and response to money laundering activity.
- 3.2 The policy provides the mechanisms for detecting and reporting suspected money laundering activity.

4. CONSTITUTIONAL CONTEXT

Article or Appendix and paragraph	Referred or delegated power?	Key decision?
Part 3 annexe 4	Delegated	No

5. REPORT

- 5.1 There is wider ranging legislation relating to money laundering.
- The Terrorism Act 2000, as amended
 - The Proceeds of Crime Act 2002, as amended
 - The Money Laundering Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017
- 5.2 Unlike suspected cases of fraud, corruption and bribery the Council does not investigate money laundering. Instead the Council has a duty to report to the National Crime Agency (NCA) areas of suspected money laundering activity.
- 5.3 The Council's Chief Finance Officer is the Council's Money Laundering Reporting Officer (MLRO) responsible for submitting reports.
- 5.4 There have been a small number of updates but no significant changes to the Council's Anti-money laundering policy, which is now recommended for adoption.
- 5.5 The draft document was reviewed and recommended by the Audit Committee on 8 January 2019.

6. RESOURCE IMPLICATIONS

- 6.1 There are no resource implications resulting from this report.
- 6.2 Any publicity will be met from existing resources.

7. STATEMENT OF INTERNAL ADVICE

- 7.1 The author (below) confirms that advice has been taken from all appropriate Councillors and officers.

8. STATEMENT OF CONFIDENTIALITY

- 8.1 This report contains no confidential information or exempt information under the provisions of Schedule 12A of 1972 Act.

9. BACKGROUND PAPERS

- 9.1 The background papers are available for inspection and kept by the author of the report.

Executive Members: Councillor Glyn Lane and Councillor Richard Edgell

Author: Jon Triggs, Head of Resources

Date: 12 February 2019