

EXAMPLE CONVEYANCING CO LTD

Anti-Money Laundering Policy & Procedures

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[DEMO DOCUMENT]

1. INTRODUCTION AND SCOPE

1.1 This policy sets out the procedures that Example Conveyancing Co Ltd ('the Firm') has established to prevent money laundering and terrorist financing.

2. CUSTOMER DUE DILIGENCE

2.1 Identity Verification

All clients must provide satisfactory evidence of identity before the Firm can act.

2.2 Address Verification

Evidence of address must be obtained for all clients. Acceptable documents include:

2.3.2 Utility bills (gas, electricity, water, telephone) dated within the last **6 months**; bank or building society statements dated within the last 3 months; council tax bill for the current year; mortgage statement.

3. RISK ASSESSMENT AND CLASSIFICATION

3.1 Practice-Wide Risk Assessment

The Firm maintains a Practice-Wide Risk Assessment (PWRA) reviewed annually.

3.2 Client Risk Classification

Risk Factor	Classification
UK resident, standard transaction	STANDARD
Client resident outside the UK	HIGH
PEP or family member/associate	HIGH
Transaction value over £1,000,000	HIGH

3.2.1 Clients resident outside the UK shall be classified as HIGH RISK and subject to Enhanced Due Diligence regardless of nationality. This includes British nationals who are resident overseas.

4. SOURCE OF FUNDS AND SOURCE OF WEALTH

4.1 Bank Statement Requirements

4.1.1 For high-value transactions exceeding £500,000 or overseas clients, a minimum of 6 months bank statements must be obtained to evidence legitimate accumulation of funds.

4.3 Gifor Due Diligence

Where purchase funds include a gift from a third party, the giftor must be subject to appropriate due diligence.

4.3.1 For gifts exceeding £10,000, self-declaration alone is not sufficient. Documentary evidence of the giftor's source of wealth must be obtained, such as pension statements, bank statements, or property sale completion statements.

5. POLITICALLY EXPOSED PERSONS (PEPs)

5.1 Screening Requirements

All clients and connected parties must be screened against PEP databases.

5.2 Enhanced Procedures

5.2.1 Best Practice: For clients working in financial services or in jurisdictions with elevated risk, additional checks are encouraged: employer background verification, role analysis, senior management PEP screening, and adverse media searches.

6. RECORD KEEPING

6.1 All CDD documentation must be retained for a minimum of 5 years.