

(Name of Practice)

**Money Laundering Risk Assessment
The Risk Based Approach to the prevention of money laundering and terrorist
financing**

The Management team are aware of their responsibilities and obligations with anti-money laundering legislation and need to identify the level of risk posed by the work this practice undertakes.

As a small [medium sized] Practice dealing mainly with a predominantly local client base, often as repeat business, the risk of this Practice being exposed to money laundering and terrorist financing is less likely but this risk must not be discounted nor treated lightly.

Or

As a Practice having a high client turnover, dealing mainly with referred business and acting for remote clients where we have little face to face contact, the possibility of being used to assist with money laundering and terrorist financing poses a risk which must be assessed and mitigated as far as possible.

We are aware of the serious consequences that may arise if our Practice fails to comply with the anti-money laundering regime and the possibility of criminal proceedings and sentences that may be imposed by the criminal Courts.

[add any other pre-amble the Practice feels relevant - eg: background, set up etc.]

Current structure of the practice	
Type of Practice	Sole Proprietor/Partnership/Limited Company/ LLP
Number of Offices	
Location of Offices	Local / National / International
Number of Qualified Staff	
Number of Unqualified Staff	

Services Offered	
% Residential Conveyancing	
% Commercial Conveyancing	
% Re-mortgage	
% Probate	
Are complex transactions undertaken	
Are transactions with cross-border elements undertaken	

Payments	
Do we accept cash payments	
What is our limit on cash payments	
How many cash payments have we received	
Do we make payments to third parties	
Do we accept payments from third parties	

Types of client	%
Local	
National	
Overseas	
Politically Exposed Persons	
First Time Buyers	
Buying with a gift	
100% Mortgages	
Cash Purchasers	
Vulnerable Clients	
Repeat clients	
Investor / development clients	

[Add any other aspects that the Practice may feel relevant to assessing its exposure to risk]

Source of business	%
Repeat Business	
Recommendation from existing clients	
Local Advertising	
National Advertising	
Online	
Referrals (estate agent)	
Referrals (financial advisor/broker)	
Passing trade	

AML Checks	%
Percentage of clients that are met	
Percentage of clients that EDD is undertaken on	

All of the above has been considered resulting in the following assessment which will be fed through to our client acceptance policy.

<u>Overall Risk Assessment</u>	High	Medium	Low
Structure of the Practice			
Services Offered			
Payments			
Types of client			
Source of business			
Overall			

This Risk Assessment will be reviewed and updated regularly *[state chosen intervals]* to reflect any change in the structure etc. of the Practice or changes to the relevant legislation.

Signed.....

Name.....

Position

Date Reviewed	Reviewed by	Changes made (yes/no)	Details

