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Specialist  
Property  
Law  
Regulator

**CLC Roadshows**  
**Council for Licensed**  
**Conveyancers**  
**June 2018**

# Welcome

- Housekeeping
- About today
- Sign in - CPD



# Agenda



- Welcome
- Dreamvar
- GDPR
- AML
  - Break
- Transparency
- Q&A

# Dreamvar



Are you are planning:

- to carry out additional checks?
- to ask other lawyers for additional assurance?

Similarly, are other lawyers asking you for additional assurances?

But the bigger risk



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# General Data Protection Regulation (GDPR)

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GDPR is not intended to be another box-ticking exercise but as *‘an opportunity to commit to data protection and embed it in their policies, processes and people’*.

Elizabeth Denham,  
Information Commissioner,  
February 2018

# What are the key changes?



- Transparency and consent
- Accountability
- Enhanced rights for individuals
- Data protection by design and default
- Data breach notification
- Fines



# FAQs



- How does GDPR impact file storage?
- What is the Data Protection Act and how does it relate to GDPR?
- Will Brexit impact GDPR?
- Does my practice need to appoint a DPO?



# How does this impact your practice?



- Data audit & legal basis for processing
- Policies, procedures, privacy notices
- Contracts with processors
- Data minimisation/retention
- DPO or Privacy Manager
- Training

# How does this affect you?



- Good opportunity to ‘spring clean’
- Familiarise yourself with the available information on:
  - CLC website
  - ICO website
- Know what a personal data breach is and how to report it
- Ask questions...

# What about after 25<sup>th</sup> May?



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Continue to embed  
new policies,  
procedures and  
cultures

Training

Testing – do the  
new procedures  
work?

Spot checking and  
audits



# QUESTIONS?

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# AML Update

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# Conveyancing – red flags



- Changing instructions
- Unusual source of funds or source of wealth
- Owner/seller living overseas
- Empty property
- Unencumbered
- Need for speed



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# Think something doesn't look right?



- Do you need more information?
- Discuss
- Report to MLRO
- Record



# A year of change



- Criminal Finances Act 2017
- Money Laundering Regulations 2017
- National Risk Assessment
- SRA review
- 5MLD is coming.....

# Money Laundering Regulations 2017



- Risk Assessments - practices
- Policies, Controls and Procedures – update to refer to MLR 2017
- Appoint MLCO
- Document all staff training

# Money Laundering Regulations 2017



- Customer Due Diligence (CDD)
- Politically Exposed Persons (PEPs)
- Trust or Company Service Provider (TCSP)
- Beneficial ownership

# Client Account



Mitigating the risk:

- Comply with the CLC's accounts rules
- Establish a cash policy
- Think carefully before you disclose your client account details
- Conduct CDD before taking money on account
- Beware of refunds
- Accounts procedures – unclaimed money



# QUESTIONS?

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# Better informed clients

# The background



- Competition and Markets Authority
  - 2016 Legal Services Market Study
  - 2017 Digital Comparison Tools Market Study
- Recommendations to help consumers make better choices through better information on price, service type and quality
- CLC consulted on broad lines in 2017

# Current landscape



- CLC does not currently require publication of price information or quality data of any kind
- Some firms publish price data, others have online estimate generators
- Firms use and often publish findings of client satisfaction surveys, TrustPilot ratings
- Some firms are on comparison websites that pull together price and quality information



# Challenges



- Price information currently not standardised, and so not easy for consumers to compare
- Can be difficult for consumers to find service type and quality information
- How to shift focus from price to service and quality?

# CLC's approach



- Aiming where possible to achieve change through guidance rather than new rules
- Want firms to find their own ways to provide better information so that best practice emerges and evolves
- A level playing field across all parts of the legal profession: we're working with the other regulators and our proposed changes are closely aligned

# Cost



We propose that CLC Practices will be:

- a. required to provide information on costs on their websites ('Costs Information')

# Service Information



We propose that CLC Practices will be:

b. required to make available on their websites standard information about:

- the services that they provide;
- key stages in the delivery of those services; and
- indicative timescales

# Regulatory Information



We propose that CLC Practices will be:

c. required to make available on their websites standard information about:

- how to make a complaint;
- client protection arrangements (details of PII arrangements and access to the CLC Compensation Fund); and
- regulatory status

# Service quality



- Consumers are comfortable using star ratings based on client reviews
- Better guide than
  - Numbers of complaints
  - HM Land Registry Requisitions
- Especially in context of clearer information about the service type

# Get Involved



- How can you use this to your competitive advantage
- How to differentiate your firm from your competitors – what's your USP?

## Proposed Timetable

- Consultation closes June 29
- Council approve rules July 2018
- Application to Legal Services Board  
Aug 2018
- Publication of Rules and Guidance  
Sep 2018
- Rules and Guidance in force  
Dec 2018

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# QUESTIONS?



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# General Q&A



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