



TGL Solutions Limited

Anti-Money Laundering Policy

1. Introduction

TGL Solutions Limited] is a UK registered company providing non-regulated credit broking facilities. The business of the Company is medium risk in relation to money laundering due to dealing with some cash intensive businesses, however to prevent any of our services being used (or potentially used) for any money laundering activity, as well as any of our staff being exposed to money laundering, we wish to put in place the following anti-money laundering policy.

2. Scope of the Policy

The broad definition of money laundering means that potentially anyone could commit a money laundering offence, this includes all employees of the Company, all temporary staff and contractors.

Our policy is to enable the Company to meet its legal and regulatory requirements in a way which is proportionate to the medium risk nature of the business, by taking reasonable steps to minimise the likelihood of money laundering occurring. All employees must be familiar with their legal responsibilities.

3. What is Money Laundering?

The Proceeds of Crime Act 2002 (POCA 2002) consolidated, updated, and reformed criminal law regarding money laundering.

Money laundering can be defined as the process to move illegally acquired cash through financial systems so that it appears to be from a legitimate source. Money laundering offences include:

- concealing, disguising, converting, transferring criminal property or removing it from the UK (Section 327 POCA); entering into or becoming concerned in an arrangement which you know, or suspect facilitates the acquisition, retention, use or control of criminal property by or on behalf of another person (Section 328 POCA); and acquiring, using or possessing criminal property (Section 329 POCA).

There are also several secondary offences:

- failure to disclose knowledge or suspicion of money laundering to the Money Laundering Reporting Officer (MLRO); failure by the MLRO to disclose knowledge or suspicion of money laundering to the National Crime Agency; and 'tipping off' whereby somebody informs a person or persons who are, or who are suspected of being involved in money laundering, in such a way as to reduce the likelihood of their being investigated or prejudicing an investigation.

Any member of staff could potentially be caught by the money laundering provisions, if they suspect money laundering and either become involved with it in some way, and/or do nothing about it. This Policy sets out how any concerns should be raised.

4. Money Laundering Reporting Officer (MLRO)

The Company will appoint a MLRO to receive disclosures about money laundering activity and be responsible for anti-money laundering activity within the Company.

The officer nominated to do this is Mark Hagan.

The MLRO will ensure that appropriate training and awareness is provided to new and existing employees and that this is reviewed and updated as required.

The MLRO will ensure that appropriate anti-money laundering systems and processes are incorporated by the Company.

5. Suspicions of Money Laundering

All employees must promptly report any suspicious activity to the MLRO in the prescribed form as set out in this policy document.

Once the matter has been reported to the MLRO, the employee must follow the directions given to them and must NOT make any further enquiry into the matter.

The employee must NOT voice any suspicions to the person(s) whom they suspect of money laundering, as this may result in the commission of the offence of “tipping off”. They must NOT discuss the matter with others or note on the file that a report has been made to the MLRO in case this results in the suspect becoming aware of the situation.

6. Consideration of the Disclosure by the MLRO

Once the MLRO has received the report, it must be evaluated in a timely manner to determine whether:

- there is actual or suspected money laundering taking place; or
- there are reasonable grounds to know or suspect that this is the case; and
- whether the MLRO needs to lodge a Suspicious Activity Report (SAR) with the National Crime Agency (the NCA).

Where the MLRO concludes that there are no reasonable grounds to suspect money laundering then consent will be given for any on-going or imminent transaction(s) to proceed.

Where consent is required from the NCA for a transaction to proceed, then the transaction(s) in question must not be undertaken or completed until the NCA has given specific consent, or there is deemed consent through the expiration of the relevant time limits without objection from the NCA.

All disclosure reports referred to the MLRO and reports made to the NCA will be retained by the MLRO in a confidential file kept for that purpose, for a minimum of [5] years.

The MLRO must also consider whether additional notifications and reports to other relevant enforcement agencies should be made.

7. Customer Identification and Due Diligence

Due diligence is performed on all potential clients who must provide basic information including name, address, registration details, accounts, website, bank statements, ID and proof of address. With instructions from new customers or customers not known well to the Company, customers in known high risk industries and/or jurisdictions, transactions that are unusual for the customer or other unusual requests, highly complex transactions or payment arrangements, the Company may wish to seek additional evidence of identity. This may include:

- checking the organisations website to confirm the identity of personnel, its business address and any other details.
- visiting the customer at their business address.
- searching the internet.
- evidence of the personal identity of the key contact officer (passport, photo, driving licence).

If satisfactory evidence of identity is not obtained at the outset, then the business relationship or one-off transaction(s) cannot proceed any further.

8. Record Keeping

Where 'relevant business' is carried out then the customer identification evidence and details of the relevant transaction(s) for that customer must be retained for at least 6 years.

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Report to the Money Laundering Reporting Officer

Report of Money Laundering Activity

To: Money Laundering Reporting Officer

From: _____

Title: _____

Tel No: _____

URGENT YES/NO

Date by which response needed: _____

Details of suspected offence: _____

Name(s) and address(s) of person(s) involved:

Nature, value and timing of activity involved:

Nature of suspicions regarding such activity:

Has any investigation been undertaken (as far as you are aware)?

Yes / No

If yes, please include details below:

Have you discussed your suspicions with anyone else?

If yes, please specify below, explaining why such discussion was necessary:

Yes / No

Please set out below any other information you feel is relevant:

Signed: _____ Dated: _____

Please do not discuss the content of this report with anyone you believe to be involved in the suspected money laundering activity described. To do so may constitute a 'tipping off' offence, which carries a maximum penalty of 5 years imprisonment.

THE FOLLOWING PART OF THIS FORM TO BE COMPLETED BY THE MLRO

Date report received: _____

Date receipt of from acknowledged: _____

CONSIDERATION OF DISCLOSURE:

Action plan:

OUTCOME OF CONSIDERATION OF DISCLOSURE:

Are there reasonable grounds for suspecting money laundering activity?

Yes / No

If there are reasonable grounds for suspicion, will a report be made to the NCA?

Yes / No

If yes, please confirm date of report to the NCA: and complete the box below.

Details of liaison with the NCA regarding the report:

Notice Period: from: to:

Moratorium Period: From: to:

Is consent required from the NCA to any ongoing or imminent transactions, which would otherwise be prohibited acts?

Yes / No

If yes, please confirm full details below:

Date consent received from the NCA:

Date consent given by you to employee:

If there are reasonable grounds to suspect money laundering, but you do not intend to report the matter to the NCA, please set out below the reason(s) for non-disclosure:

Date consent given by you to employee for any prohibited act transactions to proceed:

Other relevant information:

Signed: _____ Dated: _____

THIS REPORT TO BE RETAINED FOR AT LEAST FIVE YEARS

The above document was given to TGL Solutions Limited to familiarise him/herself with its contents and the actions required by her and the company should the need arise.

He/she has understood and been tested on the contents of the company's anti-money laundering policy document and shows a thorough understanding of her responsibilities about that document.

Signed..... – Director

Signed - Employee

Date