

MONEY LAUNDERING FORMS

Form 1: Identity verification and risk analysis for COMPANIES/NON TRUSTEE CLIENTS

Identification

You need to obtain the following information about your potential client:

Name of entity:	
Registration number:	
Registered office:	
Business address for correspondence (if different to above):	
For private companies only: names of directors and beneficial owners holding over 25%	

Verification of identity

Verification of the above identity can be achieved by:

- Extract from recognised source (e.g. Financial Times) that the company is quoted on recognised or approved investment exchange or is a wholly owned subsidiary of such a company (either UK or Overseas)(details of recognised stock exchanges are available on the JMLSG website);
- Extract from Companies House website, including Certificate of Incorporation, evidence of Registered Address and, for private companies, a list of Directors and shareholders;
- A copy of the page from the [FS Register](#) showing that the company is authorised; or
- For charities, obtain evidence from the registers of The Charity Commission or the Scottish Charity Regulator.
- Electronic verification system, eg Experian, Dun & Bradstreet, SmartSearch, etc.¹

Sanctions Checking

Check that the company is not on the HM Treasury Consolidated List <https://www.gov.uk/government/publications/financial-sanctions-consolidated-list-of-targets>

¹ There are a number of electronic verification services on the market. The DPB Board has not undertaken research of this market and naming some examples is intended to be helpful and does not constitute a recommendation of any of these firms.

Risk assessment

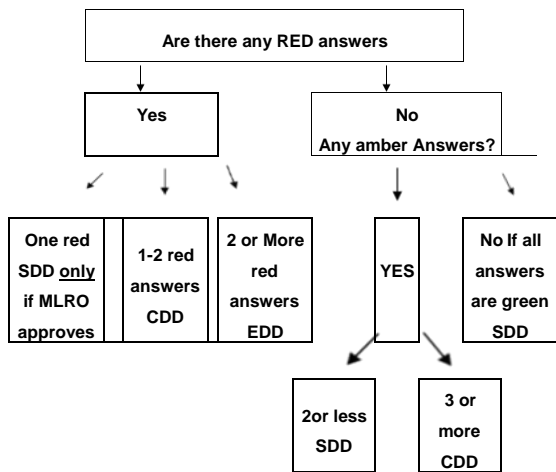
		Risk Level			Evidence or comments
Consider if any of the following apply:		Reduced	Inter-mediate	Increased	
Client profile	Client is small or opaque with little or no industry profile.	No	Yes		
	Client's ownership structure is complex with no apparent rationale.	No		Yes	
	Client is linked to an individual in a public position (since such people will be a greater target for corruption)	No	Yes		
	Client is based or operates in the UK, EEA state or an assessed low risk jurisdiction.	Yes		No	
	Client unwilling to provide details about itself or its owners.	No		Yes	
	Is it unclear where the client's money comes from?	No		Yes	
	Does the client's business involve significant amounts of cash (eg a retail business)?	No	Yes		
Services to be provided	Does the intended business to be done for the client have a questionable rationale?	No		Yes	
	Work connected only to sponsoring employer of occupational pension scheme	Yes	No		
	Intermediate business relating to advice to charities on their investments	No	Yes		
	Intermediate business including GPPs, EPPs (excl COMPs/CIMPs), SSAs, SIPPs and TIPS.	No	Yes		
	Increased risk products, eg single premium investment bonds.	No		Yes	

Consider whether there is a need to gain additional evidence to gain more reassurance. Additional evidence might be more information about the nature of the client's business, or about its history (eg changes of address) or about the source of their funding (eg from accounts) or clarification of the work they want you to do. Consider also whether you need to be more vigilant about their ongoing transactions and activities.

SDD = Simplified (decreased) due diligence

CDD = Customer (intermediate) due diligence

EDD = Enhanced (increased) due diligence



o Reduced (SDD) <input type="checkbox"/>	Intermediate (CDD) <input type="checkbox"/>	Increased (EDD) <input type="checkbox"/>
Rationale (if required) _____		

Name of Actuary/Consultant: _____ Date: _____

FILE THIS FORM AND SUPPORTING INFORMATION ON CLIENT FILE.

See JMLSG Guidance Notes Part I Chapter 5 for additional guidance as required.