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## ANIT TERRORIST FINANCING / MLID DOCUMENTATION

### 1 INTRODUCTION

This policy sets out BARBRI's (the "**Company**") awareness of their Anti Money Laundering ("**AML**") obligations in the UK. The Company reviews risks regularly and has determined that the risks are low. The Company monitors the Anti-Money Laundering Act 2018 and other relevant legislation to ensure it is keeping abreast of all applicable changes.

### 1 SANCTIONS

2.1 The Company has a legal obligation to follow financial sanctions imposed by the United Kingdom Government. Financial sanctions can be placed upon individuals, entities or entire countries which limit the business relationship the Company can have with those listed. In certain situations, this could mean the Company is unable to receive funds from certain people or countries or vice versa. The AML officer (see Section 6 below) intermittently checks the sanctions list and updates the team on any restrictions to implement the sanctions.

### 3 ANTI MONEY LAUNDERING (AML)

3.1 The Company has a low risk of money laundering activities taking place due to the educational nature of its business. It does not hold money on account for customers / students, and it is not linked to any high-risk entities or jurisdictions. The AML officer checks with the relevant internal team members intermittently to make sure this remains accurate.

### 4 DUE DILIGENCE MEASURES IN CERTAIN SITUATIONS

4.1 **Customers:** If the Company suspects money laundering or terrorist financing, or has doubts about a customer's identification information, it will carry out adequate due diligence. This could include taking steps to identify the customer. In practice this means obtaining a customer's:

4.1.1 name;

4.1.2 photograph on an official document which confirms their identity;

4.1.3 residential address; and

4.1.4 date of birth.

4.2 The Company does this by requesting a valid government ID and evidence of address e.g., utility bill, bank statement etc.

4.3 **Business Partnerships:** When the Company is establishing a new relationship, it requires the following information on the proposed partner institutions:

4.3.1 the purpose of the relationship;

4.3.2 the intended nature of the relationship - for example where funds will come from, the purpose of transactions etc.; and

4.3.3 the expected level and type of activity that will take place in the relationship.

## **5 ENHANCED DUE DILIGENCE**

5.1 Enhanced due diligence is required for politically exposed persons as set out in the legislation. It is unlikely that the Company would be partnering with an institution that would be identified as politically exposed. In the event this does occur, the Company will consult its legal advisors and / or the legislation where appropriate.

## **6 CONTROLS**

6.1 The Company has appointed an AML officer who overviews risks to the Company, and ensures adequate AML precautions are in place. The AML officer will update this policy annually or as legislation requires.

6.2 The AML officer encourages employees to report any suspicious activity to them e.g. paying bills of over £10,000 in a number of transfers; never meeting business partners in person, etc.

6.3 The Company ensures that all refunds are sent to the same credit card using the same payment method the funds were initially paid with. This measure is put in place for AML purposes.

6.4 The Company operates only cashless methods of payment, e.g. bank transfer, online payment, payment via trusted third party such as TransferMate, etc.

6.5 At any stage if the AML officer deems it pertinent, they will organise training for relevant employees on the company's money laundering responsibilities. This is relevant to members of the team who bring in new business partners.

## **7 RECORD KEEPING REQUIREMENTS**

7.1 The Company endeavours to keep a record of all customer due diligence measures. These records will be as follows and will be held in pursuance with the Data Protection Act 2018:

7.1.1.1 customer identification documents;

7.1.1.2 any policies, controls, and procedures; and

7.1.2 training records (if relevant).

7.2 The Company keeps the following records and could produce the same on request if a client or business partner was being investigated for money laundering:

7.2.1.1 daily records of transactions;

7.2.1.2 receipts;

7.2.2 paying-in books; and

7.2.3 customer correspondence.

7.3 The Company will keep these records for five years beginning from:

7.3.1.1 the date a business relationship ends; or

7.3.1.2 the date a transaction is completed.

## **8 RELEVANT LEGISLATION**

The Company endeavours to comply with all relevant AML and anti-terrorist financing legislation. The AML officer will familiarise themselves with the legislation listed below and ensure they keep abreast of any amendments or new legislation relevant to this area.

8.1 Anti-Money Laundering Act 2018

8.2 Proceeds of Crime Act 2002 (as amended)

8.3 Criminal Finances Act 2017

8.4 Terrorism Act 2000 (as amended by the Anti-Terrorism

8.5 Crime and Security Act 2001

8.6 Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017

8.7 Counter-Terrorism Act 2008