|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | | | | | | | |
| **Firm wide risk assessment template**  **Regulation 18 of the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017** | | | | | | | |
| **Reg 18 Factor** | **Risk** | **Your risk rating**  **(before mitigation):**  **Low/Medium/High/Not applicable** | **How have you arrived at your risk rating? Why is this a risk for your firm?** | **What do you do to mitigate this?** | **Your mitigation actions for the coming year** | **Your risk rating**  **(after mitigation):**  **Low/Medium/High/Not applicable** | **Departments to which this risk applies** |
| **18(2)(b)(i): your customers** | Customers from cash-intensive/  risky sectors or businesses |  |  |  |  |  |  |
| Clients seeking anonymity or who cannot prove their identity |  |  |  |  |  |  |
| Politically Exposed Persons |  |  |  |  |  |  |
| Other identified risks |  |  |  |  |  |  |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Reg 18 Factor** | **Risk** | **Your risk rating**  **(before mitigation):**  **Low/Medium/High/Not applicable** | **How have you arrived at your risk rating? Why is this a risk for your firm?** | **What do you do to mitigate this?** | **Your mitigation actions for the coming year** | **Your risk rating**  **(after mitigation):**  **Low/Medium/High/Not applicable** | **Departments to which this risk applies** |
| **18(2)(b)(ii): the countries or geographic areas in which you operate** | Links to countries that do not have equivalent AML standards to the UK |  |  |  |  |  |  |
| Links to countries with significant levels of corruption |  |  |  |  |  |  |
| Links to countries subject to sanctions |  |  |  |  |  |  |
| Other identified risks |  |  |  |  |  |  |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Reg 18 Factor** | **Risk** | **Your risk rating**  **(before mitigation):**  **Low/Medium/High/Not applicable** | **How have you arrived at your risk rating? Why is this a risk for your firm?** | **What do you do to mitigate this?** | **Your mitigation actions for the coming year** | **Your risk rating**  **(after mitigation):**  **Low/Medium/High/Not applicable** | **Departments to which this risk applies** |
|  | Conveyancing/Real Estate |  |  |  |  |  |  |
| **18(2)(b)(iii): your products or services** | Tax Mitigation Strategies |  |  |  |  |  |  |
| Creating/managing trusts |  |  |  |  |  |  |
| Creating/managing companies |  |  |  |  |  |  |
| Services involving nominees |  |  |  |  |  |  |
| Client Accounts |  |  |  |  |  |  |
|  | Other identified risks |  |  |  |  |  |  |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Reg 18 Factor** | **Risk** | **Your risk rating**  **(before mitigation):**  **Low/Medium/High/Not applicable** | **How have you arrived at your risk rating? Why is this a risk for your firm?** | **What do you do to mitigate this?** | **Your mitigation actions for the coming year** | **Your risk rating**  **(after mitigation):**  **Low/Medium/High/Not applicable** | **Departments to which this risk applies** |
| **18(2)(b)(iv): your transactions** | Large and valuable transactions |  |  |  |  |  |  |
| Cash and electronic money |  |  |  |  |  |  |
| Transactions that don’t fit with your firm or client’s normal pattern |  |  |  |  |  |  |
| Complex transactions |  |  |  |  |  |  |
| Transactions or products that facilitate anonymity |  |  |  |  |  |  |
| New products, delivery mechanisms or technologies |  |  |  |  |  |  |
| Other identified risks |  |  |  |  |  |  |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Reg 18 Factor** | **Risk** | **Your risk rating**  **(before mitigation):**  **Low/Medium/High/Not applicable** | **How have you arrived at your risk rating? Why is this a risk for your firm?** | **What do you do to mitigate this?** | **Your mitigation actions for the coming year** | **Your risk rating**  **(after mitigation):**  **Low/Medium/High/Not applicable** | **Departments to which this risk applies** |
| **18(2)(b)(v): your delivery channels** | Combining services |  |  |  |  |  |  |
| Services to remote clients (i.e. clients who will not be met face to face), for example telephone, video calls, email |  |  |  |  |  |  |
| Accepting funds from alternative funding platforms  Eg crowdfunding or cryptocurrency |  |  |  |  |  |  |
| Sending/receiving funds to third parties or overseas |  |  |  |  |  |  |
| Other identified risks |  |  |  |  |  |  |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Version** | **Approved by** | **Date** | **Comments** | **Date of Next Review** |
| 0.1 | (MLCO) | DDMMYYYY | Initial Draft | DDMMYYYY |
| 0.2 | (MLCO) | DDMMYYYY | Document Revised | DDMMYYYY |
|  |  | DDMMYYYY |  | DDMMYYYY |
|  |  |  |  |  |
|  |  |  |  |  |