

## 10. ADOPTION OF AN ANTI MONEY LAUNDERING POLICY

REPORT OF: HEAD OF FINANCE AND HR  
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Wards Affected: *None*  
Key Decision: No  
Report to: Council  
16 December 2015

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### Purpose of Report

1. To introduce the Anti Money Laundering Policy for approval by the Council.

### Recommendations

- (i) **The Council is recommended to approve the Anti Money Laundering Policy.**
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### Background

2. Whilst the Council is not a financial institution that would obviously present itself as a target through which to launder money, it is still considered that it presents a risk, albeit modest. One way to mitigate that risk is to ensure that appropriate basic training is in place so that Officers understand the subject, what it may mean for institutions and individuals and that processes are in place for staff to report concerns.
3. The introduction of this policy is designed to fill the existing gap in governance, and once adopted, a modest training offer will be rolled out to Officers, focussing on those most likely to encounter attempts to launder money.
4. There have been no detected instances of the crime at Mid Sussex.

### Policy Context

5. This policy complements the existing suite of policies which together make up the governance framework.

### Other Options Considered

6. None.

### Financial Implications

7. Adopting this policy has no financial implications.

### Risk Management Implications

8. Adopting the policy and ensuring that basic training is undertaken should reduce the risk of money laundering, and thereby reduce the overall risk profile of the authority.

### Equality and Customer Service Implications

9. None.

**Other Material Implications**

10. None.

**Background Papers**

None.