



# Beaufort Montague Harris

SOLICITORS

## ANTI-MONEY LAUNDERING REQUIREMENTS

### WHAT IS MONEY LAUNDERING?

Criminals need to hide the money they make from their illegal activities so that it cannot be traced by the authorities. They do this by trying to “clean” their money so that it can be used without arousing suspicion and this process is called money laundering. The criminals attempt to do this by introducing the money into the financial system and move it in and out of different financial products so that its origin becomes harder to identify. One of the most common ways of doing this is to set up a bank or building society account using a false name and address and then transfer the funds into other accounts, invest it or use it to buy other goods. The more complex the route, the harder it becomes to trace the money back to its criminal beginning.

### ANTI-MONEY LAUNDERING REGULATIONS

All banks, building societies and businesses providing financial services are required to have in place procedures to guard against money laundering. It is our legal responsibility to do all we can to combat financial crime and also protect our clients from fraud. It is important to remember that the money laundering regulations are also there to protect you from criminals who might otherwise falsely use your name without you knowing.

### WHY DO I NEED TO PROVE MY IDENTITY?

The fact that you are asked to prove your identity does not mean that you are suspected of money laundering. Criminals often appear to be honest clients and may use a variety of laundering vehicles with relatively small amounts of money moving through each one. They may also fraudulently use the identity of an innocent individual in order to succeed and, therefore, identity checks need to be performed on **ALL** individuals involved in any transaction.

### HOW TO PROVE YOUR IDENTITY

Proving your identity is simple. All we require is a couple of original documents containing your name and address. We will then take a photocopy of these to hold on your file as a record. The type of documents that are acceptable are common to most people and so you should not have any difficulty in producing them. **Please note that you cannot use the same documents to confirm both your name and address.** Therefore, we shall require two separate documents per individual, at least one from list A and one from list B below:-

A – To confirm your name	B – To confirm your address
Current full signed passport Current full UK driving licence Current UK photocard driving licence Current Firearms certificate Benefit book or original notification letter from Benefits Agency confirming your right to benefits for current tax year Inland Revenue tax code notification for current tax year	Current full UK driving licence Current UK photocard driving licence Recent bank/building society statement showing your current address* Recent local authority tax bill* Recent utility bill* Recent mortgage statement from a recognised lender* Recent Nursing home invoice*

\* must be no more than three months old

Please do not worry if you are unable to provide any of the standard documents. For example, we realise that you may not have a passport or driving licence or any bills or statements addressed to you. There are other documents that we may be able to accept and, therefore, if you are having difficulty please contact us.

We apologise for any inconvenience that providing these documents may cause. However, we would ask you to be patient through this process. These security steps are a legal requirement and if you cannot give us satisfactory proof of your name and address, we are not allowed to complete any transactions. *Please remember that these checks are also for your own protection and, therefore, they should provide you with peace of mind.*

Beaufort Montague Harris Solicitors, Kelston Park, Kelston, Bath BA1 9AE

**T:** 01225 339329 **F:** 0845 305 8265 **E:** enquiries@bmhsolicitors.co.uk **W:** www.bmhsolicitors.co.uk

Geraint James – Regulated by The Solicitors Regulation Authority (Firm number 428723)