APPLICATION FOR AML REGULATION AND SUPERVISION: NEW BOOMS ONLY

Please note, the application should be completed by the firm's Money Laundering Reporting Officer (MLRO).

Firm Name	
Firm Address	
Name of Money Laundering Reporting Officer (MLRO)	

Please provide the requested details for each person in the firm who is to become a **new** BOOM (Beneficial Owners, Officers and Managers), and sign the "Confirm Disclosure" section. Definitions of these terms are provided in guidance notes at the end of this application).

A BOOM is an Approved Person. The UK Government requires that a criminal disclosure check be conducted on each approved person as part of the approval process.

Therefore, please obtain and submit a basic disclosure check for each BOOM identified overleaf. The check must be obtained within the last 3 months.

Identify New Beneficial Owners, Officers and Managers (BOOMs)

Full Name				
Full Residential Address				
Email Address				
Telephone number				
Date of Birth				
ICAS Membership Number (if applicable)				
Beneficial Owner (Y/N)				
Officer (Y/N)				
Manager (Y/N)				

Confirm disclosure

I confirm that:

- The firm will keep up to date with Anti-Money Laundering legislation and requirements.
- All Beneficial Owners, Officers and Managers (BOOMs) of the firm/sole practice have been declared on this form.
- A criminality check has been undertaken for each individual BOOM declared on this form within the last 3 months.
- No BOOM has been convicted of a relevant offence as defined in Schedule 3 of the Money Laundering Regulations 2017.
- A basic criminal disclosure check certificate for each BOOM will be submitted to ICAS with this application.
- I have l conducted a firm-wide AML risk assessment and submit this assessment along with this application.

Signature__ oney Laundering Reporting Officer)

Date__ _

Completed Application

Once completed, the application form and supporting documentation should be emailed to regulatoryauthorisations@icas.com

APPLICATION FOR AML REGULATION AND SUPERVISION - GUIDANCE NOTES

Please include with the completed application:

- A basic criminal disclosure check certificate for each BOOM (the check must have been undertaken within the last 3 months)
- A firm-wide AML risk assessment.

Most of the application form should be straight forward but key sections of the application form and the required supporting documentation are explained below:

Who are the Beneficial Owners, Officers and Managers (BOOMs) in your firm?

Beneficial owners include:

- a sole practitioner;
- a partner, or LLP member, in a firm who:
  - holds (directly or indirectly) more than 25% of the capital, or profits or voting rights; or
  - exercises ultimate control; and
- a shareholder in a limited company who:
  - holds (directly or indirectly) more than 25% of the shares or voting rights; or
  - ultimately owns, or exercises ultimate control.

Officer includes:

- a sole practitioner;
- a partner in a partnership (including a Scottish Limited Partnership (SLP));
- a member in a limited liability partnership (LLP);
- a director or company secretary in a limited company; and
- a member of the firm's management board or equivalent.

Manager includes:

- the nominated officer (MLRO);
- the Money Laundering Compliance Principal (i.e.the member of the board of directors (or if there is no board, of its equivalent management body) or of its senior management as the officer responsible for the relevant person's compliance with MLR17); and
- any other principal, senior manager, or member of a management committee who is responsible for setting, approving or ensuring the firm's compliance with the firm's Anti-Money Laundering policies and procedures, in relation to the following areas:
  - client acceptance procedures;
  - the firm's risk management practices;
  - internal controls, including employee screening and training for AML purposes;
  - internal audit or the annual AML compliance review process;
  - customer due diligence, including policies for reliance; and
  - AML record keeping.

What if I have more than 30 beneficial owners, officers and managers?
To make the process easier for firms with a large number of beneficial owners, officers and managers we ask you to submit the AML approved person application for yourself (MLRO) only and provide a list of beneficial owners, officers and managers including their full name, and which category they fall into, in a format of your choosing (e.g. word or excel document). This should then be emailed to regulatoryauthorisations@icas.com.

Basic criminal disclosure checks
The Money Laundering Regulations 2017 state that supervisors must grant approval unless the applicant has been convicted of a relevant offence (Schedule 3 of the Regulations defines the 35 Relevant Offences). The UK Government considers self-declaration inadequate and requires a criminal disclosure check be conducted on each approved person as part of the approval process.

Where do I go to obtain a basic criminal disclosure check?

- Work or live in Scotland – Disclosure Scotland
- Work or live in England – Disclosure & Barring Service (DBS)
- Work or live in Northern Ireland - AccessNI

To reduce the administrative burden, data privacy risk and remove any paper-based process, ICAS have worked with the team behind Amiqus ID. Through Amiqus ID, firms can submit Basic Disclosure applications via their own secure and centralised online account on a firm by firm basis.

Please see www.amiqus.co/ICAS for further information

Anti-money Laundering Risk Assessment

The Money Laundering Regulations 2017 require all firms to conduct a firm-wide AML risk assessment.

ICAS has produced guidance on how to conduct these reviews, along with a template checklist and worked-case studies, with the view to supporting practitioners in conducting their first risk assessment. These forms are not mandatory and firms are allowed to develop their own template or use a proprietary checklist if preferred.

Firms should, however, ensure that their risk assessment covers the key risk criteria in the regulations:

- Clients: consideration of the nature of the clients the firm acts for.
- Geography: where the clients operate.
- Services: the nature of the services that the firm provide the clients.
- Transactions: the nature of transactions.
- Delivery Channels: the firm's means of delivering services.
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If you have any questions, please contact the Regulatory Authorisation Team at regulatoryauthorisations@icas.com