For the period 6 April 2025 to 5 April 2026

Anti-Money Laundering Supervision Report

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Key terms

AML	Anti-money laundering
BOOM	Beneficial owner, officer, or manager (in relation to our firms)
CDD	Customer due diligence (when identifying clients)
CTPF	Counter-terrorist proliferation financing
FCA	Financial Conduct Authority
HMT	HM Treasury
ICAS	Institute of Chartered Accountants of Scotland
KYC	‘Know your client’ processes
MLCP	Money Laundering Compliance Principal

Money Laundering Regulations (MLRs)	The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017
MLRO	Money Laundering Reporting Officer (a role in firms)
ML	Money laundering
NCA	National Crime Agency
PBS	Professional Body Supervisor
PCRT	Professional Conduct in Relation to Taxation
OPBAS	The Office for Professional Body AML Supervision
SAR	Suspicious Activity Report

About ICAS

ICAS (the Institute of Chartered Accountants of Scotland) is the world's oldest professional body of accountants. We represent over 24,000 members working in the UK and around the world. Our members work in private practice and in a range of businesses, as well as in the public and not-for-profit sectors. They contribute significantly to society, building trust that drives economic growth and creates a fairer society for all.

ICAS' Royal Charter requires that we act in the public interest. Our regulatory functions prioritise the public interest. Our Charter also requires us to represent our members' views and protect their interests. On the rare occasion that these are at odds with the public interest, it is the public interest that must be paramount.

ICAS is a Professional Body Supervisor (PBS) for anti-money laundering (AML) and counter terrorist and proliferation financing (CTPF). We supervise more than 700 firms for AML/CTPF compliance across the UK, as well as individuals employed by these firms.

The Regulation Board is the body appointed by ICAS' Council to be responsible for regulation and regulatory policy at ICAS, including our approach to AML/CTPF. In addition to overseeing how ICAS maintains professional standards among members, students, affiliates, and firms, the Regulation Board is also a strategic body, discussing developments in regulation and monitoring ICAS' engagement with its oversight regulators.

Foreword from the Chair of the Regulation Board

As Chair of the Regulation Board, I am pleased to introduce this report of ICAS' activities as an AML supervisor, covering the 12 months from 6 April 2025 to 5 April 2026.

The Regulation Board is keenly aware of the important role which ICAS plays in combatting the damage which money laundering and terrorist financing do to society. Through a combination of support and guidance to supervised firms, and robust regulatory powers, the teams in ICAS ensure that this role is discharged effectively and efficiently.

In fulfilling its duties, ICAS works closely with other professional bodies, as a member of various forums and information-sharing networks. Careful regard is also given to the views and expectations of the Office for Professional Body Anti-Money Laundering Supervision (OPBAS), which is part of the Financial Conduct Authority.

Looking back over the period covered by this report, there are grounds for optimism. Measurements of ICAS' supervisory activity are moving in the right direction; most importantly, an improvement in the gradings for AML monitoring reviews. The teams in ICAS are staffed by individuals with strong knowledge, experience, and skills, as well as a deep understanding of the supervised population.

Despite an environment raising many challenges, ICAS is well-placed to perform its role in the public interest.

The UK Government is prioritising an Anti-Money Laundering and Asset Recovery Strategy, part of which involves centralising AML supervision into the FCA. While during consultation ICAS stated its preference to continue supervising AML, we will now work with the FCA to achieve as seamless a handover as possible. This is expected to happen over the next two years. At the same time ICAS will consider carefully what support it can continue to give its members in relation to AML.

I would like to finish by thanking the teams at ICAS for their hard work and positivity. I also give thanks to our ICAS firms and members for their collaborative hard work with the teams.



John Sutherland
Chair of the Regulation Board

Our public report

The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (MLRs) require AML supervisors – such as ICAS – to publish an annual report setting out how they discharge their supervisory obligations. We have published a report each year since 2019 and were one of the first supervisors to do so.

The main purpose of this report is to provide supervised firms, stakeholders, and other interested parties with a better understanding of ICAS' actions as an AML supervisor. We hope that this will increase transparency and provide reassurance as to the robust nature of our activities.

The report covers the period from 6 April 2025 to 5 April 2026 and should be read alongside other information on AML which is published by ICAS. Where processes which were described in detail in previous reports did not change during the period covered by this report, we have tried to avoid repeating the information and would encourage readers to access our previous reports on icas.com.

All references to ML/AML in this report should be read to include CTPF, where appropriate.

Our commitment

ICAS remains committed to improving AML compliance among our supervised members and firms. We achieve this through robust supervisory activities, targeted support, and by working collaboratively with OPBAS and other supervisors to agree and promote best practice.

What we have achieved

We continue to believe that ICAS' effectiveness as an AML supervisor is steadily increasing, with the contents of this report showing measurable evidence of success.

Our achievements over the 12 months covered by this report include:

- Implementing revised AML Regulatory Actions Guidance
- Enhanced risk modelling
- Positive engagement with FCA on supervisory reform
- More thematic reviews
- Continued focus on AML support
- New internal 'Roles & Responsibilities' document
- Evidence of improved findings in AML monitoring visits

What we have planned

While the UK Government's decision on the future of AML supervision means that we will have limited time remaining as a PBS, we have no intention of reducing the effectiveness of our supervisory functions. This does, however, mean that our focus will inevitably be on continuing to meet our 'core function' as opposed to longer-term improvement projects.



ICAS Regulation Strategy

Published in September 2023, the ICAS Regulation Strategy continues to guide our actions as an AML supervisor, with an underlying goal to promote trust in the accountancy profession through excellence in regulation. We understand that this cannot be achieved unless we secure appropriate standards of AML compliance among supervised firms.

Regulation remains core to the work of ICAS and our Council, with a commitment to this included in the wider ICAS 2030 Strategy, which places ethical leadership at the heart of everything we do.

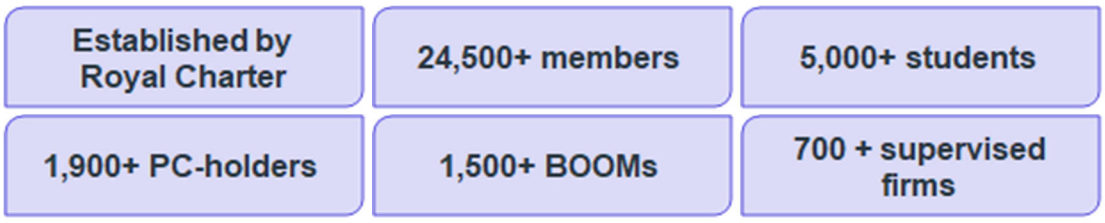
The Regulation Strategy is implemented through annual workplans which respond to developments in the regulatory environment, and which are reviewed in depth by the Regulation Board and Regulatory Committees in meetings.

Changes to the AML supervision framework

In October 2025, the Government announced its intention to establish the FCA as the single professional services supervisor for AML/CTPF. Since the announcement, ICAS has been working closely with the FCA and other PBSs to assess the logistical challenges of what will be a significant change to the way that AML is regulated in the UK.

An update published by the FCA in September 2026 indicates that the responsibility for supervising firms is likely to transfer to the FCA between 2028 and 2030.

ICAS at a glance



The broad profile of our supervised community remains consistent with what we have disclosed in our previous reports. While most of the firms we supervise for AML are smaller practices based in Scotland, we do supervise firms of various shapes and sizes across the UK.

AML supervision overview

Governance

Our governance arrangements for AML did not materially change over the period covered by this report, remaining consistent with what was detailed in previous reports.

Regulation Board	Authorisation Committee	Investigation Committee
Regulation strategy/policy	Licensing actions	Complaints
Oversight committees	Monitoring visits	Presenting to tribunals
Chaired by lay person	Chaired by CA	Chaired by lay person

AML remains a key focus of every Regulation Board meeting, as recorded in the meeting notes which are published on icas.com. The Board receives reports and statistical information from the two committees, allowing it to exercise effective oversight of ICAS' role as an AML supervisor. It reports into Council and the Oversight Board, with the Chair of the Regulation Board sitting on both.

Where a case against a member or firm is sufficiently serious as to require a disciplinary hearing, ICAS operates independent Discipline and Appeal Tribunals, which are overseen by the Discipline Board.

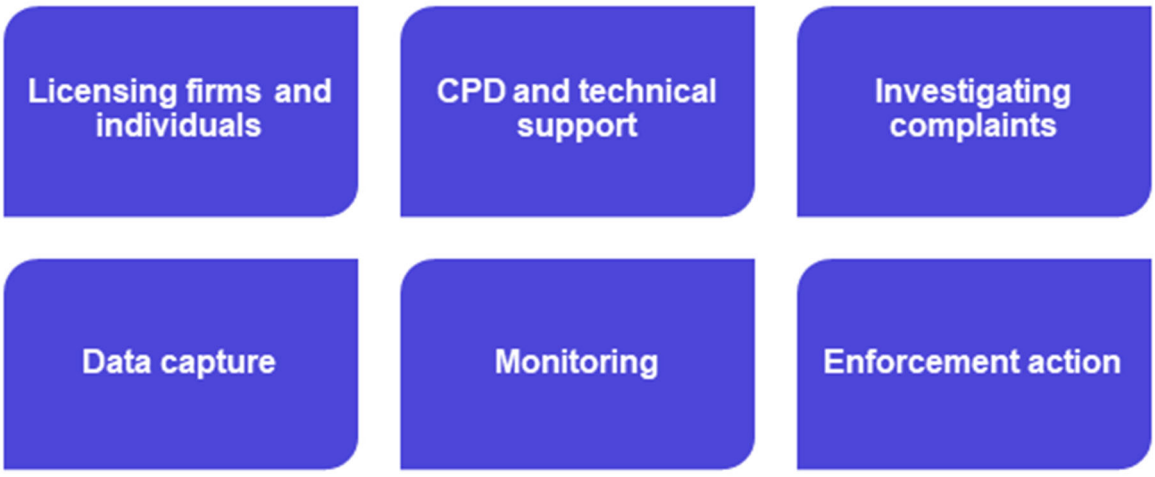
All boards, committees, and panels are constituted under published Regulations and comprise of a mixture of Chartered Accountants and lay members (including legally qualified chairs for the tribunals).

ICAS Anti-Money Laundering Regulations

ICAS first published the AML Regulations in 2019. These Regulations (which are reviewed and amended from time-to-time, as required) set out the framework which ICAS follows when supervising firms, in line with relevant legislation. Importantly, the Regulations set out the supervision application process and the obligations of supervised firms.

Supervisory activities

ICAS is an AML supervisor recognised under Schedule 1 of the Money Laundering Regulations. This status brings with it a range of responsibilities, as set out in the 'Sourcebook for professional body anti-money laundering supervisors', published by OPBAS. These functions include:



We work closely with OPBAS and the other professional body supervisors; particularly those in the accountancy sector. We are a member of several AML groups, including the AML Accountancy Supervisors Group ('AASG'), and the Anti-Money Laundering Supervisors Forum ('AMLSF').

Risk-based approach

All of ICAS' functions as an AML supervisor are conducted using a risk-based approach. We take a proportionate approach to supervision, primarily focusing our attention on areas where the highest risk of money laundering activity occurs, while also taking account of the impact of such risks (ie probability and impact).

Every firm that is supervised by ICAS for AML is assigned a risk score which places it in a particular risk category, which impacts the level and frequency of ICAS' supervision. The calculations of the risk score and risk category are made using a risk assessment tool which draws on the information provided via the AML Declaration issued annually to all supervised firms.

Other factors, including the size of the firm, its client base, its compliance history, and any material changes in its operation are also taken into consideration. In addition, we take account of what is happening more generally in the accountancy sector, working closely with other supervisors as well as law enforcement agencies.

Risk ratings are subject to regular reviews and may increase or decrease as appropriate.

AML monitoring – procedures

In last year's annual report, we provided a detailed explanation of our risk-based AML monitoring regime, which continues to evolve and improve:

- We require our firms to complete a comprehensive annual AML Declaration (accompanied with guidance issued to firms) which is the foundation of our risk assessment of each firm.
- Our detailed risk assessment continues to be used to risk score firms and allocate one of five risk bandings (lowest, low, medium, high and highest). Risk scores and bandings can be amended for any additional relevant information obtained about the firm.
- This risk banding determines the nature, timing and extent of monitoring visits, with progressively more monitoring resources allocated to the firms at the higher end of the risk spectrum.
- The monitoring visits continue to be conducted by qualified accountants from an accountancy practice background, all of whom have been specially trained on AML risks and monitoring.
- Our monitoring processes continue to assess: the firm's regulatory compliance; the effectiveness of risk assessment processes; AML policies and procedures; and AML training. We continue to conduct risk-based reviews of customer due diligence with the aim of looking at a number of the firm's potentially riskiest clients from an AML perspective.
- We continue to take robust action in response to weaknesses identified, with our Authorisation Committee deciding which firms require regulatory action, including timely follow-up checks and regulatory penalties.

AML monitoring - 2025/26 outcomes

This section of the report sets out the main monitoring activities conducted in 2025/26 and the key findings and conclusions.

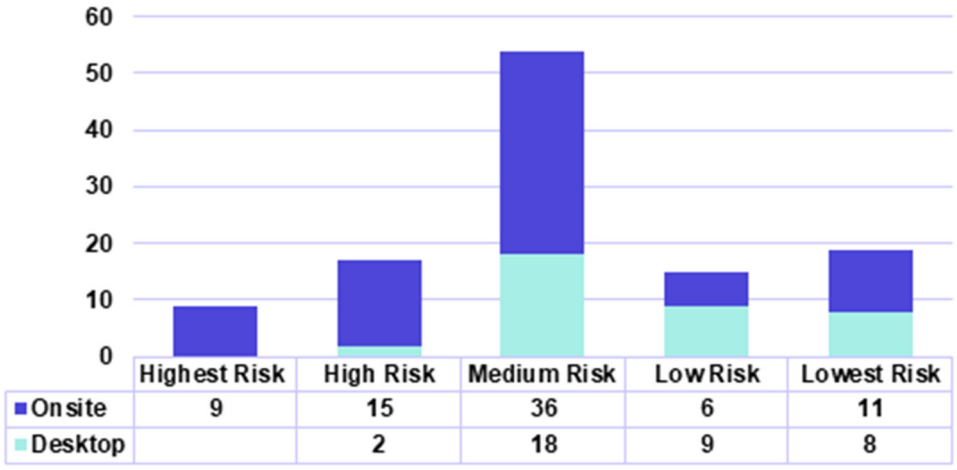
Risk-based reviews in 2025-26

Visits by risk

114 firms were visited during the period covered by this report. While this represents a 25% decrease from the prior period, the number of visits is still higher than any 12-month period between 2019 and 2023/24. The decrease was driven by an increased focus on visiting highest and high-risk firms and using thematic reviews on lowest and low-risk firms to use resources more effectively. Highest and high-risk visits represented 23% of total visits during 2025/26, compared to 10% in the prior period.

The figures below show how many firms were visited in each risk category.

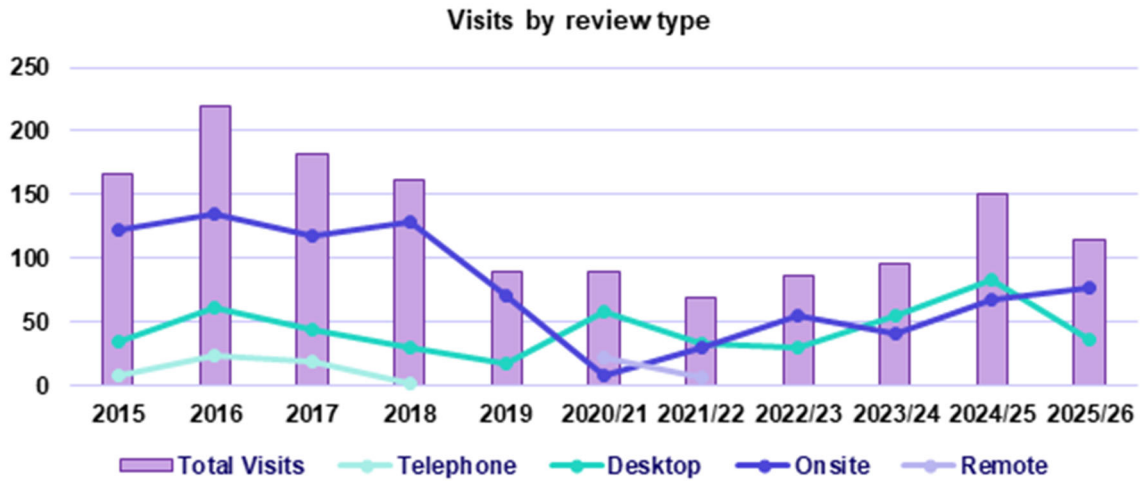
- Highest and high-risk firms are usually visited onsite, but there were a few exceptional circumstances that required the full-scope high risk review to be conducted remotely.
- While medium-risk visits can be conducted using either method, they were predominantly conducted onsite during the period.
- Lowest and low-risk firms are predominantly remote desktop reviews, unless the firm is connected to a highest-, high-, or medium risk firm.



	Highest Risk	High Risk	Medium Risk	Low Risk	Lowest Risk
Onsite	9	15	36	6	11
Desktop		2	18	9	8

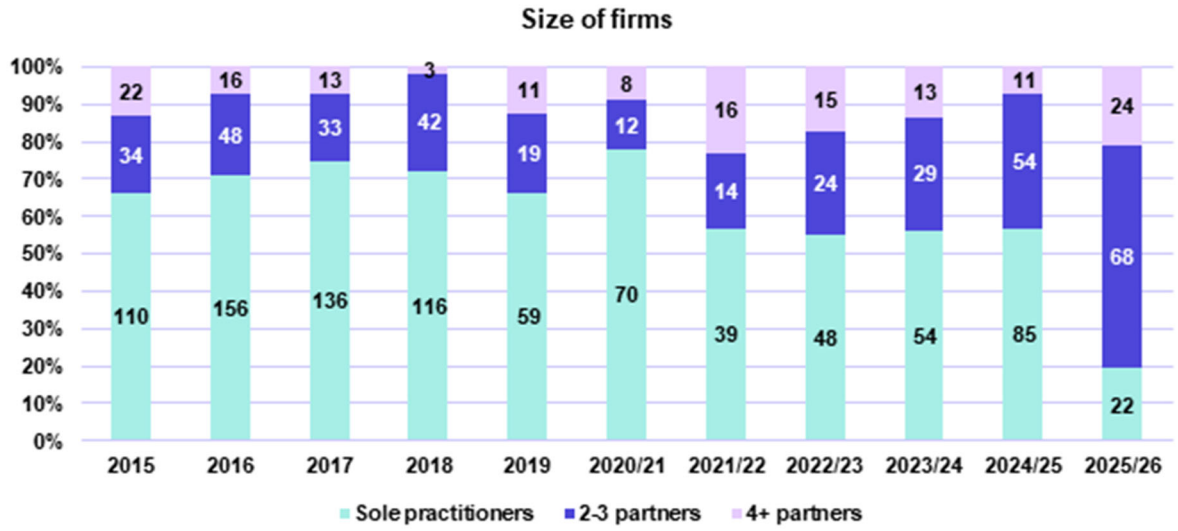
Comparing visit numbers

The chart below illustrates the types of reviews undertaken against the total visits in each period. More onsite visits were conducted than desktop visits in the current period due to the increase in high and highest-risk visits.



Size of firms reviewed

The size of firms visited in 2025/26 shifted slightly compared to the prior period, with an increase in the number of large and medium-sized firms visited.



Key risks

We risk assess our firms against a wide range of risks as explained earlier in the report. The most significant risks in our supervised firms currently are:

Client Risk Factors

- High risk or sanctioned countries
- Presence on sanctions lists
- Operating cash-based businesses
- Operating in high-risk industries
- Operating in industries vulnerable to human trafficking
- International PEP clients
- Complex structures or issues
- Difficulties identifying beneficial ownership of clients

Service Risk Factors

- TCSP services for non-clients
- Insolvency services (monitored separately)
- Tax mitigation (advising or acting for clients)
- UK regulated agent for overseas entities

Other Risk Factors

- Offences highlighted in disclosure checks
- Insufficient / lack of AML training by MLROs (and MLCPs where applicable)

Firms that sit in the highest and high-risk categories tend to be either firms with a combination of some of the factors above or are larger firms with a diverse range of clients and client services.

Changes to risk bandings during the visit

As explained above, each firm's risk banding, derived mainly but not exclusively from the firm's AML Declaration responses, is refreshed during their monitoring visit.

Total movement in risks during the monitoring period compared to the prior period is displayed below:

		No.	% of total	No.	% of total
	Decreased	14	12%	21	14%
	Increased	25	22%	27	18%
	Stayed the same	75	66%	102	68%
	Total	**114**	**100%**	**150**	**100%**

This data demonstrates that many firms (66%) were found to have been appropriately risk-assessed by ICAS based on the information they submitted prior to the start of their monitoring visit. However, increases and decreases in risk assessments were also identified:

- **Increases to risk assessments**

Visits to 25 firms (22%) resulted in an increase in their risk category. Larger movements were noted between lowest/low to medium (14) and medium to highest/high (6), with one outlier resulting in a movement from low/lowest to high/highest. In respect of this case, the firm was subject to follow-up and consideration by the Authorisation Committee.

Common risk factors missed by firms largely included clients operating cash-based or cash-intensive businesses, clients with connections to overseas countries (including those regarded as high-risk), and clients operating in high-risk sectors (including those vulnerable to human trafficking).

- **Decreases to risk assessments**

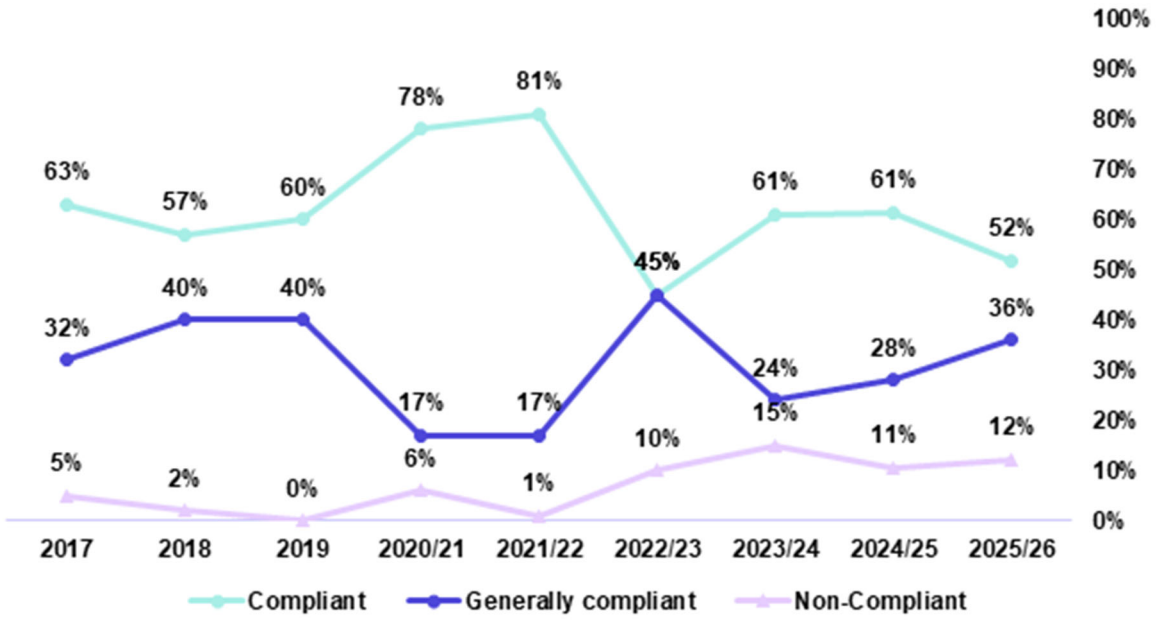
Of the remaining 14 firms (12%), five decreased from medium to low/lowest and six decreased from high/highest to medium. These visits were concluded as either 'compliant' or 'generally compliant', and the reduction was broadly the result of either an over declaration of risk factors alone, or an over declaration outweighing risk factors missed. The AML declaration guidance document issued annually to support firms completing their declaration advises firms to over, rather than under, declare risks, if they are unsure of a particular risk.

During the year in question, we conducted a thematic review targeted at the lowest and low-risk firms and their risk assessment. The report was published in October 2025. The thematic review found that while most firms understood the service risks facing their firm, the majority of firms failed to identify client risks appropriately.

Further guidance has been issued to assist firms, and a second thematic review is currently underway, which will be reported towards the end of the year, to consider whether any progress has been made.

Visit outcomes – year-on-year comparison

The analysis below outlines the overall visit outcomes compared with previous monitoring results:



Results for the 2025/26 period remain generally favourable, with 88% of firms being classified as 'compliant' (52% receiving either A or B grades), or 'generally compliant' (36% receiving a C+ grade), which is consistent with last year. The percentage of non-compliant firms has remained relatively steady at 12%, compared to 11% in the prior period.

The movement between compliant and generally compliant was not driven by any one factor, and this is not a trend that we are currently seeing continuing into 2026/27.

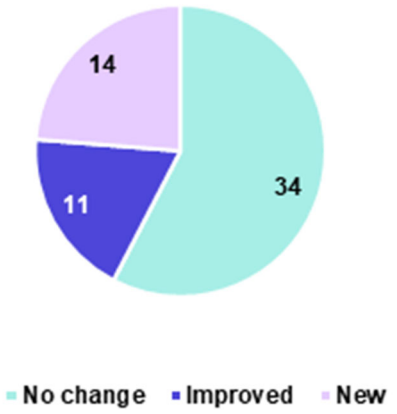
Movements in compliance from one visit to the next

The following analysis presents a detailed breakdown of this period's compliance results to clarify whether firms' results improved, worsened, or stayed the same compared to their previous visit. (The information is presented alongside the preceding period, although this does not constitute a strict 'like-for-like' comparison due to variations in the visit portfolios between the two years).

In drawing comparisons, it should be remembered that regulatory requirements have developed significantly in the last few years and that the effectiveness of the firm at the previous visit may be measured differently now because of (a) progressive changes to the MLRs and (b) differences in our monitoring approach. As such, worsening grades do not necessarily mean poorer compliance. This is supported by our observations later in this report which indicate that there are very few firms with repeat failings (and when they are repeated they tend to be assessed as more serious). Therefore, 'worsened' does not mean that the firm has gone backwards, and is more likely to mean that the firm needs to improve against the current, increased, regulatory requirements.

	No.	2024/25	No.	2025/26	Change
Compliant	**92**	**61%**	**59**	**52%**	**-9%**
No change	33	22%	34	30%	8%
Improved	15	10%	11	10%	0%
New	44	29%	14	12%	-17%
Generally compliant	**42**	**28%**	**42**	**36%**	**8%**
No change	8	5%	14	11%	6%
Improved	2	1%	0	0%	-1%
Worsened	14	9%	19	17%	7%
Non-compliant	**18**	**12%**	**9**	**8%**	**-4%**
No change	16	11%	14	12%	2%
Improved	1	1%	0	0%	-1%
Worsened	11	7%	12	11%	3%
Total Visits	**150**	**100%**	**114**	**100%**	

Compliant firms

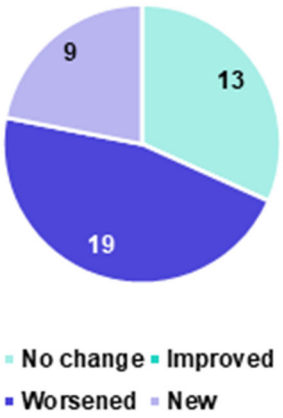


59 firms were assessed as compliant during the period (52%), with a quarter being first-time visits (14). Over half (32) of compliant firms were sole practitioners. Sole practitioners often present lower inherent risk compared to larger, more complex practices from an AML perspective due to having a less diverse client base and service offerings. As such, fewer risk factors of an elevated nature may be present.

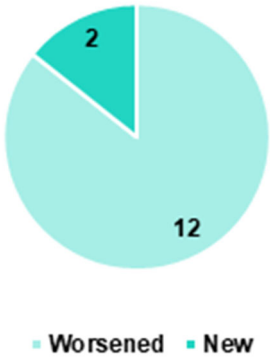
Generally compliant firms

Generally compliant visits represented 36% of total visits during the period. Firms of this nature are characterised by having some deficiencies requiring further review, but ultimately have met most requirements of the MLRs. The proportion of generally compliant firms increased by 9% compared to the prior period.

19 (45%) of generally compliant firms 'worsened', having been 'compliant' at the last visit. The main reason was the development of regulatory requirements and changes to our monitoring approach, rather than an actual reduction in firms' effectiveness.



Non-compliant firms



The percentage of non-compliant firms remained largely consistent year on year (12% vs 11% in 2024/25) and represented only a small number of total firms visited in the period (14 firms were assessed as being non-compliant in the year). The number of newly identified non-compliant firms decreased from four in 2024/25 to two in the current period.

Of the 12 firms which reduced their compliance to 'non-compliant', eight (66%) exhibited recurring compliance deficiencies from previous visits which are not common, but when they occur are viewed as serious failings. However, the incidences of repeat failings largely did not exceed two and, in line with the prior year, predominantly related to the quality of CDD.

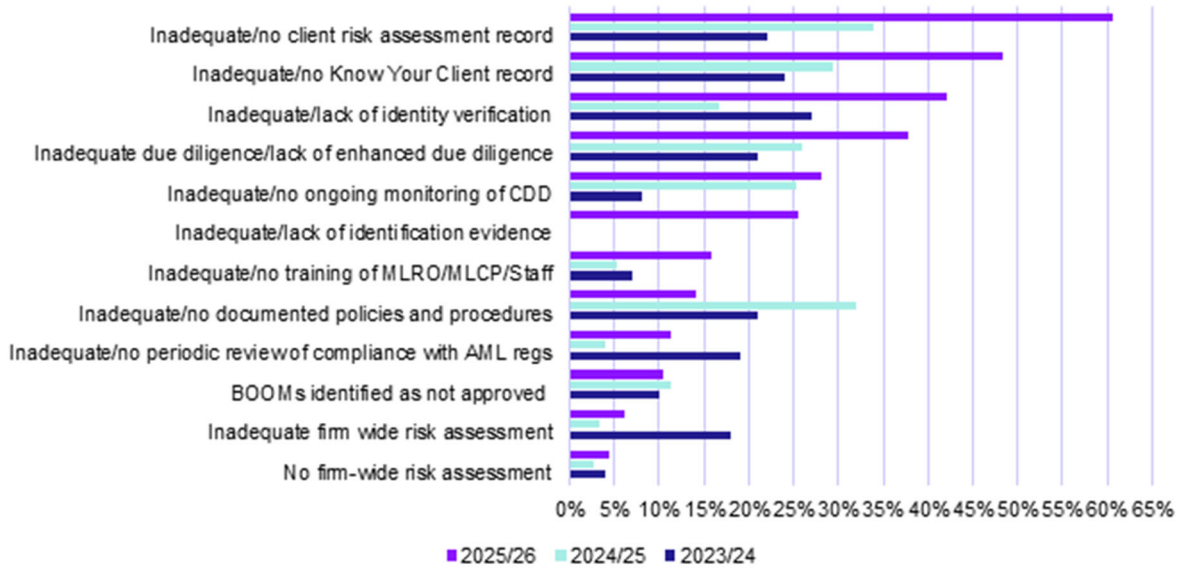
Among the remaining firms (4), ICAS found that the grading for two larger firms was partly driven by findings in their external reporting procedures, specifically, consideration of the additional requirements arising under Professional Conduct in Relation to Taxation ('PCRT'), when dealing with SARs in relation to tax errors. While these are connected to SAR reporting, they are ethical matters rather than AML deficiencies.

A common theme which contributed to the observed non-compliance was firms' size. Six firms were either sole practitioners or had two or fewer principals. While as observed in the compliant population, sole practitioners tend to engage lower-risk clients or provide lower-risk services, where higher risk factors in either or both areas are presented, there is an increase in non-compliance, driven mainly by a lack of dedicated resource. In several instances, the higher risk factors exposed underlying limitations in firms' ability to assess and manage risk effectively.

Firms in this category are all subject to follow-up checks (as well as being considered by the Committee for regulatory penalties), and through this all have demonstrated sufficient improvement in their compliance since the visit.

AML monitoring - common findings and case studies

This section of the report details the more common AML compliance issues identified by ICAS during the period, as well as some example case studies illustrating the observed improvements achieved by our revised monitoring approach.



Common areas of non-compliance

The common areas of non-compliance remain largely unchanged from the previous period, with most failings falling into the adequacy and/or presence of sufficient CDD. This is the second full 12-month period in which the risk-focused monitoring approach has been in operation, and while it is disappointing to see an increase in the percentage of failings, a deeper dive into these areas suggests that in many cases firms are meeting the vast majority of the regulatory requirements, but still need to improve their documentation.

Both periods highlight persistent challenges around client risk assessment, sufficiency of KYC (Know Your Client) information, weaknesses in ongoing monitoring, and gaps in client identification and verification.

The key areas of non-compliance are illustrated in the table below and are discussed in more detail later in the report.

				Rate of change	
Area of non-compliance	**2025/26**	**2024/25**	**2023/24**	**2025/26**	**2024/25**
Inadequate/no client risk assessment record	61%	34%	22%	+78%	+54%
Inadequate/no Know Your Client record	48%	29%	24%	+64%	+21%
Inadequate/lack of identity verification	42%	17%	27%	+153%	-93%
Inadequate/lack of Enhanced Due Diligence	38%	26%	21%	+45%	+24%
Inadequate/no ongoing monitoring of CDD	28%	25%	8%	+11%	+212%
Inadequate/lack of identification evidence	25%	N/A	N/A	N/A	N/A
	Percentage of firms visited				

Underlying causes

This is the first period of 12 months where the ICAS Monitoring team has been collecting information on the underlying causes/issues behind non-compliance. This gives more context to the compliance failings and aids the team in pinpointing areas where firms may need further support.

The three most common underlying issues behind non-compliance were:

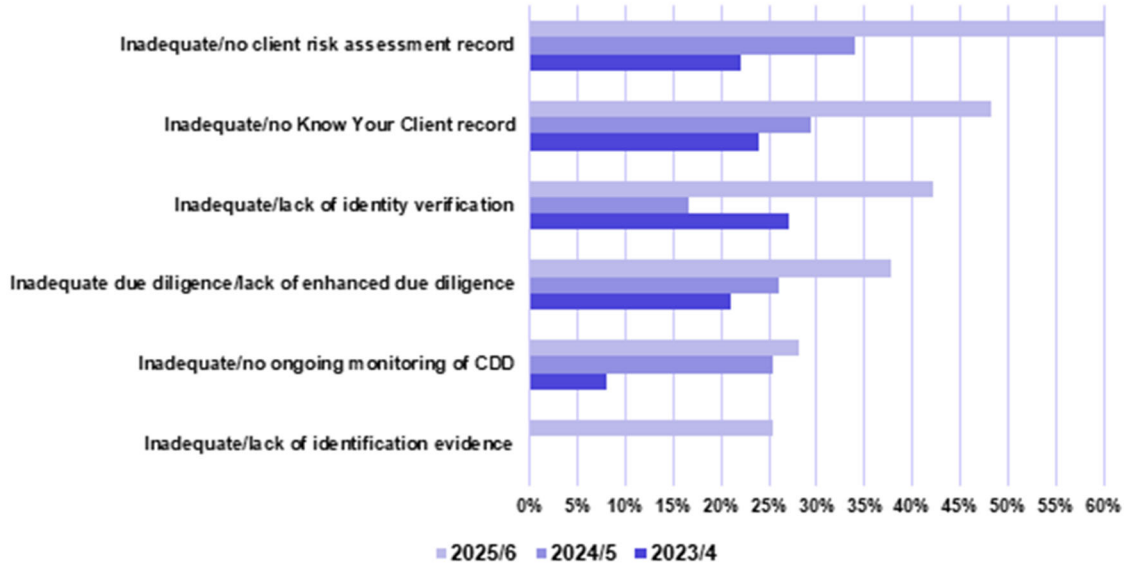
- Firm size (ie small firms/sole practitioners).
- Practitioners' health or personal challenges.
- Long-standing relationships with clients, leading to insufficient records.

Similar to the prior year, the main factor associated with observed non-compliance was firm size. Notably, small firms and sole practitioners were more likely to experience compliance issues, often linked to pressures on time and resources. Of the 14 non-compliant firms in the 2025/26 period, 11 firms had three or fewer principals.

Additional factors included smaller firms/sole practitioners approaching retirement or facing significant health and other personal issues; long-standing client relationships/familiarity with their client affecting the quality and/or sufficiency of CDD procedures and records; and/or a perceived lack of knowledge regarding the ML Regulations. In respect of the latter, it should be noted that revised guidance and templates have been issued to assist firms with their ongoing compliance, and where a lack of knowledge was identified, follow-up checks have confirmed that the principals have undertaken appropriate CPD to address this issue.

AML monitoring - CDD performance

This section of the report presents the main CDD findings identified during the 2025/26 period.



In this most recent period of review our reporting has been enhanced to not only identify contributing factors present in firms exhibiting non-compliance with the MLRs, but also the nature of the non-compliance itself and how many files were affected. Our statistics include how many files related to the CDD findings identified, and whether the non-compliance was concerned with inadequate CDD (either in part or in full), or a lack of CDD altogether.

It is important to note that we operate a zero-tolerance approach when conducting reviews so if there are any CDD files selected for review which are non-compliant, a breach is recorded, even if it only relates to one file. Therefore, while the percentages below indicate the percentage of total firms visited with those issues, the issues could have occurred in only one file.

In line with previous reporting, several recent case studies are provided below to illustrate our analysis.

1. Client risk assessment

	2025/26	2024/25	2023/24
Inadequate/no client risk assessment record	61%*	34%*	22%*

*Percentage of firms visited

77% of firms in this category had conducted client risk assessments, but these were not sufficiently detailed in some of the files reviewed. Similar to the prior period, this was often due to insufficient consideration of the businesses' nature, location, and/or key customers and suppliers and their geographical location. The remaining visits found that there was no risk assessment for that client.

Examples of risk factors that were frequently missed or inadequately addressed include cash-based businesses, clients with overseas connections (including those linked to high-risk or sanctioned countries), payroll-only clients, and clients operating in high-risk industries such as those vulnerable to human trafficking.

These gaps often stem from a limited understanding of risk factors. To address this, in the prior period we issued detailed guidance to firms to explain these and other risk factors present in questions in our annual AML Declaration. This guidance has been updated and issued for the 2026 declaration.

Case study: Deficiencies in client risk assessments

A charitable organisation was selected for review by the Monitoring Team, and it was identified that the firm did not formally record a risk assessment. Additionally, through identification of the Trustees of the charity via a review of the organisation's latest financial statements, one individual had an overseas connection to a country on the FATF 'grey' list. This was not recorded and so the mitigations expected were not formally considered.

Case study: What good client risk assessments look like

A business with connections to a sanctioned country (Russia) was selected for review by the Monitoring team. The firm correctly highlighted the risk in the client risk assessment and KYC information, and recorded the mitigating actions taken to assess and conclude upon the risk. The practitioner obtained copies of several UK issued identification documents and confirmed the individual to be a UK citizen. Additionally, client onboarding discussions confirmed the client has no family remaining in Russia and performed a bank statement review to confirm that no international bank transactions had been made, which may indicate ongoing business transactions in Russia.

2. Know Your Client (KYC)

	2025/26	2024/25	2023/24
Inadequate Know Your Client	48%*	29%*	24%*

*Percentage of firms visited

This issue was identified in 48% of visits. Similar to the observations made in respect of client risk assessments, only 15% of these firms had at least one CDD file which had not recorded any KYC information. The remaining 85% of firms had recorded KYC, but at least one file did not have sufficient information to fully support the identification of relevant AML risks. Despite the documentation gaps, on many occasions firms could adequately demonstrate a detailed knowledge of their clients but had not reflected this in their records. This was particularly the case for long-standing clients.

As highlighted in our previous report, the focus of the revised monitoring approach is on the adequacy of KYC information in supporting client risk assessments and not merely its presence. Firms are reminded of the importance of gathering sufficient data to assess all relevant risk factors. Common areas where information was lacking included:

- The nature of the goods/services provided.

- The transactions undertaken (eg cash, card, through contracts, on an ad hoc basis).
- Geographical connections that exist (eg in relation to the Directors and/or Beneficial Owners, key customers and suppliers).
- The clients' key customers and suppliers.

The following case study demonstrates an example of where our review identified improved/sufficient KYC information.

Case study: What good KYC looks like

A file review was conducted of a client considered to be cash-based by the Monitoring team. To support this observation, the team documented the following information:

- The nature of the business activities;
- Types of transactions undertaken, including that the business does include cash receipts;
- Scale of the entity and main source of finance; and
- Type and location of suppliers and customers.

3. Identity verification

	2025/26	2024/25	2023/24
Lack of identity verification	42%*	17%*	27%*

*Percentage of firms visited

This issue was identified on 42% of visits. For 38% of these firms, at least one CDD file had an example where one or more beneficial owners/directors had not been verified.

These visits also tended to be the ones where there were other issues were noted ie went hand-in-hand with gaps with client risk assessments, KYC, and ongoing monitoring.

The remaining 62% of firms had verification procedures in place but at least one documentary gap was identified in the sample of files reviewed. This was usually because the firm had adopted but not documented a risk-based approach when verifying Directors/Trustees, or they had not adequately assessed identity documents that had been certified by a third party.

Firms are reminded that guidance is available for members in the CCAB Anti-Money Laundering, Counter-Terrorist and Counter Proliferation Financing Guidance for the Accountancy Sector (CCAB AML Guidance), which explains how verification should be conducted. Further details in this area can be found in ICAS' 2023/24 AML Report.

4. Enhanced Due Diligence

	2025/26	2024/25	2023/24
Inadequate/lack of Enhanced Due Diligence	38%*	26%*	21%*

*Percentage of firms visited

Deficiencies in firms' completion of Enhanced Due Diligence (EDD) were identified in 38% of firms visited during the period. We observed that EDD was sometimes not applied to clients who appeared to present higher risk. In some cases, this was due to poor client risk assessments that failed to clearly indicate whether EDD was necessary. In others, EDD procedures were undertaken but not adequately documented, resulting in gaps in apparent risk mitigation.

Risk factors observed where EDD was required but not adequately performed or not performed at all included clients with connections to high-risk and/or sanctioned countries, clients trading in dual-use goods, and client with connections to UK or international PEPs.

It is not unusual that findings of this nature continue to be raised as visits focus on higher client risk factors as previously explained.

Case study: What bad EDD looks like

A file review was conducted on a client with potential links to high-risk activities susceptible to human trafficking, as well as dual-use goods. The risk assessment had not identified the human trafficking risk, nor did the file demonstrate that appropriate inquiries had been made into the products transported by the company to determine whether they are considered to be a dual-use good per the UK Government's list.

Case study: What good EDD looks like

A file review was conducted over a UK PEP (politically exposed person) client within a charitable organisation, which had been identified during discussions with ICAS in the opening meeting. The EDD procedures applied by the firm included:

- Senior management approval to take on/retain the client;
- Additional measures to establish and document the client's source of wealth; and
- An adverse media check to see if any knowledge would affect the client's risk level.

5. Ongoing monitoring

	2025/26	2024/25	2023/24
Inadequate/no ongoing CDD monitoring	28%*	25%*	8%*

*Percentage of firms visited

This was observed in 28% of firms visited. While this area of non-compliance has increased since the previous period, there has been a noted slowdown in the rate of findings since 2024/25 (11% vs 212%).

50% of these findings related to instances of insufficient consideration and/or documentation of ongoing monitoring, while in the remaining 50% of cases ongoing monitoring was entirely absent. Similar to the more prevalent areas of non-compliance noted above, this finding tended to go hand-in-hand with gaps with client risk assessments, KYC, and verification of BOs and Directors.

Firms are reminded of the importance of conducting structured periodic checks and maintaining properly documented and dated working papers as evidence of their reviews.

6. Identification of clients

	2025/26	2024/25	2023/24
Inadequate/lack of identification evidence	25%*	NA	NA

*Percentage of firms visited

An addition to the reporting statistics of the Monitoring team was a distinct question in respect of the identification of clients, namely, whether adequate records are maintained to support the identity of a client.

Sufficient information recorded should confirm:

- Who the client is;
- The legal structure of the client;
- All of the BOs associated with the client; and
- The control structure.

This was observed on 25% of visits. For 55% of these firms, there was some information present to support the existence and identity of the client but was not considered adequate, whereas for the remaining 45% no evidence was recorded.

Examples of findings in this area included firms obtaining business structures but failing to validate the information via a third-party source, failing to identify all/any BOs, failing to record that the client had been met in person/their business visited by the firm, or failing to obtain records (including copies) of incorporation documents to support the legal structure of the business.

Case study: What bad client identification looks like

A file review was conducted on a client registered on the Isle of Man. The firm did not record evidence to support the existence of the client, as while a group structure of the client was recorded, there was no evidence of how this information had been validated.

AML monitoring – other findings

This section of the report covers the other findings identified on visits.

1. AML training

	2025/26	2024/25	2023/24
Inadequate/no training of MLRO/MLCP/Staff	16%*	3%*	18%*

*Percentage of firms visited

The number of findings in relation to training undertaken by firms in relation to the MLRs increased to 16% in the period. Over two-thirds of findings were concerned with the adequacy of training records, including details of the nature and length of training rather than concerns regarding training itself.

Less than a quarter (22%) of these firms were identified as having more significant issues in relation to training, and they tended to also have compliance failings in other areas, suggesting more generally poor engagement with the MLRs.

As in previous years, firms are reminded that all principals, professional staff, and other staff engaging in services to clients must receive adequate training on the relevant requirements, for which training must be completed on a regular basis and appropriately recorded.

2. AML policies and procedures

	2025/26	2024/25	2023/24
Inadequate documented policies and procedures	14%*	32%*	21%*

*Percentage of firms visited

Improvements were identified in relation to firms' documented AML policies and procedures, identified in 14% of monitoring visits (a decrease of 18% compared to 2024/25).

75% of these firms exhibited a lack of certain procedures relevant to the firm (eg procedures in place where firms rely on third parties to certify CDD information, or the process for identifying and reporting discrepancies concerning Persons with Significant Control (PSC) to Companies House), or a complete lack of procedures. The latter was observed in firms with poor general compliance with the MLRs.

For the remaining 25% of firms, there was an observed lack of evidence that the firm had adequately tailored their policy according to the size and nature of the practice, or a lack of evidence of the firm periodically reviewing procedures to ensure they were relevant and/or met all regulatory requirements.

Firms are reminded that they must have in place an AML policy that addresses the main requirements of the MLRs. ICAS has recently issued a revised policy template, which is available in the General Practice Manual.

3. Compliance review function

	2025/26	2024/25	2023/24
No periodic review of compliance with the MLRs	11%*	5%*	19%*

*Percentage of firms visited

Findings in relation to the performance of an annual compliance review of the MLRs increased slightly from 5% to 11% in the current period. Findings of this nature were commonly identified on visits with more serious or widespread compliance issues, which necessarily calls into question the effectiveness of firms' internal compliance functions.

Firms are expected to have an independent audit function in place covering AML compliance. While this does not apply to sole practitioners with no relevant employees, they must review their compliance with the MLRs on at least an annual basis. This means that all firms are expected to undertake and record a compliance review. An updated template of this review is also available in the General Practice Manual.

4. BOOM approvals

	2025/26	2024/25	2023/24
BOOMs identified as not approved	11%*	11%*	10%*

*Percentage of firms visited

As highlighted in the previous report, it is a criminal offence for an AML-supervised firm to have a Business Owner, Officer & Manager (BOOM) who has not been approved by the supervisory body.

While the number of failings of unapproved BOOMs remains low year-on-year (11% in the current period, or 12 firms), issues continue to persist. Following the introduction of the Regulatory Penalty regime in April 2025, any firm identified as having failed to have all BOOMs authorised with ICAS will be referred to the Authorisation Committee to consider the application of a regulatory penalty.

Guidance published by ICAS in this area is available on icas.com and a summary of the BOOM Thematic Review completed in the 2024/25 period is also available icas.com.

In May 2026 ICAS Monitoring conducted a Thematic Review over firms' compliance with BOOM requirements. The final report will be issued towards the end of 2026, but the initial findings show that 8% of the firms subject to the review were not fully compliant, albeit an improvement on the percentage reported above. The firms have since made the required applications to bring them into compliance, the reasons for non-compliance were individual and did not indicate a lack of understanding of the requirements.

5. Less significant findings

Firm-wide risk assessment

Findings	2025/26	2024/25	2023/24
Inadequate firm-wide risk assessment	6%*	3%*	18%*
No firm-wide risk assessment	4%*	3%*	4%*

*Percentage of firms visited

Findings in relation to firms' risk assessments have remained low, despite a slight increase since the 2024/25 period. The Monitoring team has recently issued an updated whole firm risk assessment template that incorporates the latest revisions to the ICAS AML Declaration.

Focus on SARs

Suspicious Activity Reports (SARs) are a crucial source of intelligence in the ongoing fight against criminal behaviour in the UK. Reports provide information that may be unknown to law enforcement and can sometimes be the missing piece of a complicated puzzle, leading to a successful criminal prosecution.

With failing to report suspicion being a criminal offence which carries a maximum penalty of five years in prison, an unlimited fine, or both, it is crucial that ICAS makes firms aware of their reporting requirements, and that we incorporate SARs into our supervisory processes.

Monitoring

The firm's SAR reporting policies and procedures are a significant focus of AML monitoring visits. The firm's MLRO will be interviewed, alongside a review of the reporting policies and procedures, with consideration given to the following:

- Are records maintained of any matters reported by staff to the MLRO and action taken?
- Are reports made by staff to the MLRO held separately by the MLRO and not on the client file?
- Is there evidence that the MLRO has considered reports made by staff within a reasonable timescale following the report being made?
- Are procedures in place covering external reports to the National Crime Agency (NCA)?
- Has the firm retained evidence of the external reports?
- Has the firm included all relevant information obtained in the external report?
- Where the MLRO has decided not to report has the justification for the decision been appropriately documented?
- Has the firm considered the need for a DAML request?
- Where reports have been made were appropriate glossary codes quoted as part of the report?
- Are reports to NCA held separately by the MLRO and not on the client file?
- Are procedures in place for suitable secure storage of internal reports and SARs for at least five years after receipt by the MLRO?

Where reports have been made to the NCA, has the firm considered the implication for continuing to act for the client in the future, taking into account the ICAS Code of Ethics requirements and PCRT (Professional Conduct in relation to Taxation).

Where there have been internal reports made within the firm, the reviewer will consider a sample of the reports made in the review period. Where reporting levels are low, all reports will be reviewed. The review will cover, for example, the timeliness of reporting, the nature of the reports, and the decision on submitting a SAR (and the justifications).

Of the 114 firms reviewed during 2025/26, 22 firms reported 97 SARs (compared to 105 in the previous prior period, and 77 in 2023/24). 84 SARs were reviewed (87%), and of these submissions, 22 SARs (26%) were non-compliant. An analysis of the areas of non-compliance is detailed below:

Finding	No. SARs	% SARs reviewed
Where a SAR has been made, has the firm made and documented the appropriate ethical and/or PCRT considerations in deciding whether it is appropriate to continue to act?	7	8%
Is there evidence that the MLRO has considered reports within a reasonable timescale?	6	7%
Are appropriate procedures in place covering external reports to the NCA, and are copies retained of reports made?	4	5%
Does the SAR include the expected contents and are they timely?	3	4%

Has an appropriate DAML SAR been made when it was required?	2	2%
Total	**22**	**26%**

In line with the prior reporting period, the most significant finding was concerned with firms not considering or consistently documenting decisions regarding whether to continue or end client relationships, both for tax-related SARs (PCRT) and non-tax SARs (Ethical considerations).

Additionally, it was identified that for 7% of SARs, firms had not recorded sufficient evidence to demonstrate that the MLRO had considered internal reports within a reasonable timescale. The NCA guidelines stress that reporting must be submitted "as soon as practicable" upon forming a suspicion or knowledge of money laundering.

Analysis of SARs by glossary code

XXTEUKXX – UKbased tax evasion	XXF4XX - personal tax evasion	XXF3XX - corporate tax evasion	XXF5XX - VAT fraud
54	23	30	30

XXF9XX - fraud against private sector	XXCVDCC - COVID Government priority scheme	XXF1XX - Benefit fraud	XXPROPXX - Property fraud
9	1	3	3

In line with the prior period, the statistics show that tax evasion (incl. corporate tax evasion) and VAT fraud are the most common grounds for submission of SARs. This is unsurprising given that accounts and tax compliance services are the most common services provided by ICAS-supervised firms.

Analysis of SARs reported by firms during visit

No. of partners	No. of firms with SAR	No. of firms visited	% of firms visited	No. of SARs in the last 24 months
Sole practitioner	5	22	23%	5
2-3 partners	9	68	13%	31
4+ partners	10	24	42%	61
Total	**24**	**114**	**21%**	**97**

Similar to previous periods, sole practitioners had the lowest incidence of SARs. While caution should be exercised in drawing conclusions, this likely indicates that some sole practitioners are not reporting when they should be. However, it could also reflect practitioners having fewer higher-risk clients.

Advice on SARs

ICAS' Investigations team operates a confidential helpline which deals with queries about whether a member or firm has a reporting obligation. While any decision to submit a SAR will always fall to the firm's MLRO, the team are able to provide guidance and signpost resources that may help in reaching an informed view (eg the CCAB Guidance).

Guidance on SARs

We strongly advise all firms to ensure that they have robust processes in place to deal with SARs, including appropriate MLRO training. Ignorance of the legal requirements will not be an adequate

defence if there is an identified failure to submit a SAR. Unfortunately, we still undertake visits where we see MLROs who are unsure of their reporting obligations.

ICAS publishes a number of articles on SARs. We operate a portal for the MLROs of our supervised firms, which shares intelligence we have received and are able to pass on.

Further information is provided in the support section below.

Thematic review on SARs

We are currently conducting a thematic review on SARs and will be reporting the results towards the end of 2026.

Follow-up, regulatory action and discipline

ICAS' Rules and Regulations provide a range of tools to use as an appropriate response to AML non-compliance which we have identified. This section of the report details the main tools and actions which we use.

ICAS AML Regulatory Actions Guidance

ICAS' approach to dealing with AML non-compliance which is identified on monitoring visits is set out in the Regulatory Actions Guidance, which came into force in April 2025. Therefore, the framework has been in place for the full 12-month period of this 2025/26 reporting year.

The guidance has two distinct purposes:

- To provide guidance on the nature of regulatory action which may be appropriate for AML non-compliance (Section 3).
- To set out the process which will be followed by ICAS when determining regulatory issues in relation to AML compliance (Section 4).

Using the guidance promotes effective and consistent determination of AML regulatory issues. In addition, the approach in the guidance – which is published on the ICAS website and highlighted where appropriate, including as part of monitoring visits – allows firms to better understand the likely consequences for AML non-compliance.

It is important to understand that discretion will be applied when considering whether regulatory action is appropriate. Where outcomes are set out in this guidance, these are indicative and not prescriptive. Decisionmakers will exercise their reasonable discretion in all cases, supported by the guidance.

2025-26 regulatory action

Ten regulatory penalties were raised during the 2025/26 period. The penalties ranged from £100 to £3,000 and were raised in response to non-compliance identified through monitoring activity. The areas of non-compliance included:

Failures in connection with the firm's process for considering and making Suspicious Activity Reports (SARs). For example, there were delays between the date of internal reports being made to the MLRO and SARs being submitted to NCA.

- Failures to undertake an annual compliance review.
- Failures to adequately document the firm's AML policies or procedures.
- Failures to conduct a whole firm risk assessment.
- A lack of adequate training of the firm's employees.
- Failures to cooperate with ICAS. Firms are required to cooperate fully and promptly with the Committee and ICAS staff and use best endeavours to accommodate the monitoring process.

- Failures to provide full and accurate information when completing the ICAS AML Declaration. For example, there was a failure to fully disclose high-risk client businesses.
- Failures in connection with the firm's customer due diligence (CDD) requirements. These include failures to: (i) identify and verify all directors and BOOMs, (ii) complete risk assessments for all clients, (iii) record sufficient evidence of ongoing due diligence, (iv) ensure KYC information is sufficiently detailed, (v) consider the potential requirement for Enhanced Due Diligence, and (vi) adequately follow-up on risks which are identified. In two cases, a penalty was applied to the firm for a failure to apply appropriate Enhance Due Diligence in sufficient depth for a single high-risk client.

The largest penalties were applied to firms that had not adopted sufficiently robust enhanced due diligence procedures for higher-risk clients. All penalties have been publicised anonymously.

We will not offer a regulatory penalty if a breach is serious enough to raise questions about whether we should continue to supervise the firm. If there are questions over the firm's fitness to be supervised, or significant ethical concerns, the Committee will take other regulatory action instead.

Follow-up action

The guidance reflects that, in the first instance, and where appropriate, ICAS will try to work with firms to achieve improved compliance. In practice, this means that AML non-compliance identified on a monitoring visit may be addressed through 'follow-up actions' (unless the circumstances are sufficiently serious to warrant more robust action).

Through this process, a member of the monitoring team will advise the firm of:

- The areas of AML non-compliance which have been identified.
- What action is required to address the non-compliance.
- The timescale within which such action should be taken.

Firms will be asked to confirm in writing their agreement to complete the follow-up action within the set timescale. Where the firm is able to demonstrate to ICAS that the follow-up action has been completed in full within the timescales set, further regulatory action may not be required.

While this happens in most cases, a failure to complete the action within timescales is likely to result in further regulatory actions being considered, including regulatory penalties, suspension of supervision, and/or a referral to ICAS' Investigation Committee.

Year	% of firms requiring some form of follow-up action
2025/26	50%
2024/25	39%
2023/24	39%
2022/23	55%
2021/22	18%
2020/21	23%
2019	40%

Firms facing follow-up actions may request assistance from ICAS' Practice Support team to help them complete the required actions. This support is free of charge unless significant assistance is required.

Of the 150 firms visited in 2024/25, 65 were subject to follow-up action (comprised of firms which were 'generally compliant', and which were 'non-compliant'. Further information for these firms is as follows:

- 60 firms cleared their follow-up checks.
- Follow-up for the remaining five firms has not been completed for the following reasons:

- Follow-up of two practitioners was delayed due to the personal circumstances of the practitioner.
- Follow-up for one firm has resulted in additional second paid-for follow-up due to insufficient improvements observed.
- Follow-up of two firms is currently ongoing (and were delayed due to factors outside ICAS' control).

50% of firms visited in 2025/26 have been given directions for follow-up actions, with information for these firms to be repeated in next year's report.

Authorisation Committee

More serious non-compliance is referred to ICAS' Authorisation Committee. Referrals are also made where firms fail to appropriately deal with follow-up actions identified by the Monitoring team.

The guidance sets out the powers available to the Committee, as well as the process it will follow when making decisions. In more serious cases, the Committee has the power to apply regulatory penalties, and/or withdraw a firm's AML supervision.

Referral of concerns

In some circumstances, the Authorisation Committee may decide that it would be appropriate for the AML concerns to be considered by a different body. For example, if:

- The circumstances indicate that a supervised entity or individual may be liable to disciplinary action, a referral may be made to ICAS' Investigation Committee (eg where there are ethical issues).
- ICAS becomes aware that there has been a breach of legislation, it may need to report matters to the relevant law-enforcement agencies and/or HMRC.

Example of a referral to the Investigation Committee

As part of their 2023 annual renewal, a member indicated that they required a practising certificate and anti-money laundering supervision. Despite follow-up by ICAS, no application for supervision was received. The Authorisation Committee therefore referred the matter to the Investigation Committee in late 2023, on the basis that the member may have breached ICAS' Public Practice Regulations and AML Regulations.

The member subsequently failed to engage with ICAS' investigation. In November 2024, the Investigation Committee applied to the Discipline Panel for an interim order suspending the individual's membership while the disciplinary investigation concluded. A 12-month interim suspension was granted in January 2025. During that period, the Investigation Committee found the member liable to disciplinary action and referred a formal complaint to the Discipline Tribunal, where proceedings remained ongoing at the time of this report.

In December 2025, the interim suspension was reaffirmed to mitigate the continuing risk while the tribunal proceedings remained unresolved. While the suspension is in force, the individual cannot describe themselves as a CA or Chartered Accountant, or present their business as associated with, or regulated by, ICAS. HMRC, as the default supervisor, has been informed of the member's suspension from ICAS membership.

In addition to taking whatever action is deemed appropriate, ICAS may make a referral to another professional body AML supervisor, if any of the employees of a supervised entity are members of that body.

Investigation Committee

The Investigation Committee is responsible for investigating concerns raised over the competence and conduct of members and firms, and assessing whether there is a liability for disciplinary action under ICAS' Rules and Regulations.

During the period of this report, the Investigation Committee upheld one complaint that included, as part of the determination, a failure by a firm to obtain appropriate AML supervision in breach of the ICAS Anti-Money Laundering Regulations. As referred to above, the complaint is currently subject to ongoing discipline tribunal proceedings.

Whistleblowing

We recognise the importance of establishing appropriate channels for members, firms, students and the public to raise concerns about money laundering.

Our teams operate a confidential helpline (0131 347 0271) for queries relating to possible money laundering reporting issues. While the decision to submit a SAR will always fall to the money laundering reporting officer (MLRO), these conversations can provide useful support.

ICAS has also established an independent whistleblowing helpline with Protect, a UK charity that works with individuals and businesses to encourage safe whistleblowing. The service offers free advice on whistleblowing and speaking up.

The ICAS Protect Helpline is 0800 055 7215, and we would encourage all members, whether in practice, business or elsewhere, to make use of it where appropriate.

Members should be aware that ICAS' Regulations require them to report certain matters to ICAS. These obligations cover conduct and competence more generally and are not limited to money laundering concerns. Reports allow ICAS to investigate potential liability to disciplinary action and consider whether referrals to other agencies may be required. Find out more about reporting obligations.

As ICAS is not a law enforcement agency, making a whistleblowing report to ICAS does not meet an MLRO's legal obligation to report suspicions of money laundering activity to the National Crime Agency should the need arise.

Finally, members should be aware of ICAS' Power of One initiative. Launched in 2015, it calls on all members to place ethical leadership at the heart of their professional responsibilities and to shape the culture and values of their organisations, putting ethics at the core of business practice and helping to rebuild public trust in business.

Support and communications

Although it's essential that our regulatory and supervisory functions are carried out with an appropriate level of independence, we also have a dedicated team that offers support to members and firms in improving their AML compliance.

Practice support

The ICAS Practice Support team operates independently from the Regulatory team and offers assistance to members in the following areas:

- General AML support and advice.
- Questions in relation to practical matters in relation to AML compliance.
- AML compliance training tailored to suit the needs of the firm.

The Practice Support team work closely with our Practice Board.

Further information on all the services available can be requested at practicesupport@icas.com.

ICAS General Practice Manual

The General Practice Manual (GPM) is available at no cost to all firms supervised by ICAS. It contains helpsheets, templates and other resources to help members and firms meet their AML obligations, including guidance on:

- AML policies and procedures.
- Suspicious Activity Reports.
- Trust or company service providers and AML supervision.
- Tipping off.
- Client due diligence and risk assessment.
- Firm-wide compliance and risk assessments.

Members can access our General Practice Manual on icas.com by logging in.

The Professional Conduct in Relation to Tax document also gives specific guidance on reporting tax fraud.

These resources are regularly updated to reflect changes in legislation, guidance and developments in best practice.

MLRO Alert Hub

Through our membership of the Accountancy Anti-Money Laundering Supervisors Group (AASG), we share regular alerts on current and emerging AML issues with MLROs.

MLROs at firms supervised by ICAS are invited to join the MLRO Alert Hub, where these alerts are shared. The Hub is separate from the ICAS website, with access restricted to protect the confidentiality of the information shared.

Webinars and events

We regularly host webinars and events to support members and firms with AML and related matters. You can also catch up on past webinars and watch our on-demand video series, AML in focus, which explores specific areas of difficulty or interest.

National Crime Agency

The National Crime Agency (NCA) produces a variety of resources, including publications, podcasts, and periodic webinars, to offer advice and guidance to firms under Anti-Money Laundering (AML) supervision.

Notably, there is specific guidance aimed at improving the quality of SARs. The NCA regularly publishes the ‘SARs In Action’ magazine, which provides insights into the advantages of SARs and their impact on serious and organised crime. Additionally, the UK Financial Intelligence Unit (UKFIU) has developed several podcasts and YouTube videos. Links to all these resources can be found on

the National Crime Agency website.

CCAB guidance for the accountancy sector

The most recent Anti-Money Laundering, Counter-Terrorist and Counter-Proliferation Financing Guidance for the Accountancy Sector, approved by HM Treasury, was released by the CCAB in July 2026. This document serves as a valuable resource for members and firms, clarifying their responsibilities under the Money Laundering Regulations.

Regulation News

In September 2023, we launched a quarterly email newsletter to keep our supervised members and firms informed about regulatory changes. Many of the articles featured have covered developments in AML.

CA House, 21 Haymarket Yards, Edinburgh, UK, EH12 5BH
+44 (0) 131 347 0100
connect@icas.com
icas.com

ICAS – The Professional Body of CAS
ICAS_accounting
ICAS_accounting