

# Serving You Better - It's The Law

Anti Money Laundering requirements  
What we need from you.



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# What is Anti Money Laundering?

All financial institutions have to check the identity of their customers to comply with UK money laundering regulations. These regulations aim to stop criminals using financial products and services to launder money. They also protect you from criminals who might try to use your name without you knowing.

It is our aim to do everything possible to combat crime and protect you and your money from fraud. Criminals often use false names and addresses to hide their identity, making it difficult for the authorities to trace 'dirty' money. By giving us your details you are helping us to stop them.

As a result we have made some changes to our Transaction process that reflects our obligations as a Financial Institution. You will find information in this guide that shows you what we now require for Foreign Exchange Transactions and International Money Transfer.

## What identification we require from you

### **Face to face identification**

Customer will be required to produce one document from each category as shown below based on the Sterling value of the relevant transaction being carried out.

In addition, customers will also be requested to duly fill and sign the large transaction form which will be provided at the counter.

Currency Exchange Corporation Ltd, records and maintains certain information about the customer's personal and financial circumstances. This data will be held in hard copy and/or electronic form in accordance with the Data Protection Act 1998.

Customers may be asked to provide further information relating to their transaction irrespective of the amount if we suspect Money Laundering or Terrorist Financing.

Currency Exchange Corporation Ltd, reserves the right at all times to refuse to process any Currency and/or Travellers Cheques order or Money Transfers at any stage.

ID Requirement	
Buying Foreign Money ?	Send Money Abroad ?
<ul style="list-style-type: none"> <li>£ 3,000 to £ 5,000 - Category 01</li> <li>£ 5,000 to £10,000 - Category 01 / 02</li> <li>£ 10,000 Above - Category 01/02/03</li> </ul>	<ul style="list-style-type: none"> <li>£ 700 to £ 10,000 - Category 01/02</li> <li>£ 10,000 Above - Category 01/02/03</li> </ul>

ID Proof – Category 01	Address ID – Category 02
<ul style="list-style-type: none"> <li>Current EEA* signed passport</li> </ul>	<ul style="list-style-type: none"> <li>Full UK Driving Licence (old style)</li> </ul>
<ul style="list-style-type: none"> <li>EEA* ID Card with photo</li> </ul>	<ul style="list-style-type: none"> <li>Bank/Building Society Statement less than three months old (<b>Internet statements are not acceptable</b>).</li> </ul>
<ul style="list-style-type: none"> <li>EEA* Residence Permit issued by Home Office</li> </ul>	<ul style="list-style-type: none"> <li>Full or Provisional Photo Card Driving Licence Including Northern Ireland (<b>Cannot be used if it has already been used for ID</b>)</li> </ul>
<ul style="list-style-type: none"> <li>Northern Ireland Voters Card with photo</li> </ul>	<ul style="list-style-type: none"> <li>Benefit Book</li> </ul>
<ul style="list-style-type: none"> <li>Full UK Driving Licence (Photo card new style)</li> </ul>	<ul style="list-style-type: none"> <li>Original Benefit Notification Letter less than 12 months old</li> </ul>
<ul style="list-style-type: none"> <li>Full Photo Card Driving Licence Northern Ireland.</li> </ul>	<ul style="list-style-type: none"> <li>Inland Revenue Notification (Coding / Assessment / Statement / Correspondence) less than 12 months old</li> </ul>
<ul style="list-style-type: none"> <li>Inland Revenue Notification Entitlement to Tax Credits less than 12 months old</li> </ul>	<ul style="list-style-type: none"> <li>Utility bill – gas / electricity / phone (not mobile, satellite TV or home shopping) less than three months old</li> </ul>
<ul style="list-style-type: none"> <li>Construction Industry Tax Exemption Certificate with photo.</li> </ul>	<ul style="list-style-type: none"> <li>Council Tax Bill / Card less than 12 months old</li> </ul>
<ul style="list-style-type: none"> <li>Inland Revenue Notification (Coding / Assessment / Statement) less than 12 months old</li> </ul>	<ul style="list-style-type: none"> <li>Credit Card Statement less than three months old</li> </ul>
<ul style="list-style-type: none"> <li>UK Armed Forces ID card</li> </ul>	<ul style="list-style-type: none"> <li>Mortgage Statement less than 12 months old</li> </ul>
	<ul style="list-style-type: none"> <li>Local Council Rent Card or Tenancy Agreement less than 12 months old</li> </ul>

\*European Economic Area

Source of Funds Proof for £10,000 & Above - Category 03
<ul style="list-style-type: none"> <li>Withdrawal Receipt from the Bank</li> </ul>
<ul style="list-style-type: none"> <li>Bank Statement</li> </ul>
<ul style="list-style-type: none"> <li>Car sale documents or Property Sale documents</li> </ul>
<ul style="list-style-type: none"> <li>Any other document that shows where funds originating from.</li> </ul>
<ul style="list-style-type: none"> <li>CHAPS Transfer Confirmation</li> </ul>

**In addition, we require:** to know the Motive of the Transaction. Ex. Property Purchase, Family Holiday, Family Assistance.

## Non face-to-face identification

If you unable to meet us personally please forward two documents from the non face-to-face tables below along with your Transfer form prior to the Transaction. (We will ask for more documents depending on the nature of the Transaction).

Photocopied identity documents can be accepted as evidence of ID provided that each copy of a document has an original certification by an authorized person to confirm that the person is who they claim to be.

**Note:** Please refer to the bellow guide “**How to obtain a certified copy**”

Please refer to the **ID Requirement** Table above and provide ID documents accordingly. Ex. If your Remittance value is more than £700, you need to provide One piece of ID from the Category 01 list and one piece from the address ID (Category 02) list. These have to be certified originals.

ID Proof – Category 01	Address ID – Category 02
<ul style="list-style-type: none"> <li>• Current EEA*signed passport (<b>certified copy only</b>)</li> </ul>	<ul style="list-style-type: none"> <li>• Full UK Driving Licence (old style) (<b>certified copy only</b>)</li> </ul>
<ul style="list-style-type: none"> <li>• EEA* ID Card with photo</li> </ul>	<ul style="list-style-type: none"> <li>• Bank/Building Society Statement less than three months old (<b>Internet statements are not acceptable</b>). (<b>certified copy only</b>)</li> </ul>
<ul style="list-style-type: none"> <li>• EEA* Residence Permit issued by Home Office</li> </ul>	<ul style="list-style-type: none"> <li>• Full or Provisional Photo Card Driving Licence Including Northern Ireland (<b>Cannot be used if it has already been used for ID</b>) (<b>certified copy only</b>)</li> </ul>
<ul style="list-style-type: none"> <li>• Northern Ireland Voters Card with photo</li> </ul>	<ul style="list-style-type: none"> <li>• Benefit Book (<b>certified copy only</b>)</li> </ul>
<ul style="list-style-type: none"> <li>• Full UK Driving Licence(Photo card new style) (<b>certified copy only</b>)</li> </ul>	<ul style="list-style-type: none"> <li>• Original Benefit Notification Letter less than 12 months old</li> </ul>
<ul style="list-style-type: none"> <li>• Full Photo Card Driving Licence Northern Ireland. (<b>certified copy only</b>)</li> </ul>	<ul style="list-style-type: none"> <li>• Inland Revenue Notification (Coding / Assessment / Statement / Correspondence) less than 12 months old</li> </ul>
<ul style="list-style-type: none"> <li>• Inland Revenue Notification Entitlement to Tax Credits less than 12 months old</li> </ul>	<ul style="list-style-type: none"> <li>• Utility bill – gas / electricity / phone (not mobile, satellite TV or home shopping) less than three months old (<b>certified copy only</b>)</li> </ul>
<ul style="list-style-type: none"> <li>• Construction Industry Tax Exemption Certificate with photo.</li> </ul>	<ul style="list-style-type: none"> <li>• Council Tax Bill / Card less than 12 months old (<b>certified copy only</b>)</li> </ul>
<ul style="list-style-type: none"> <li>• Inland Revenue Notification (Coding / Assessment / Statement) less than 12 months old</li> </ul>	<ul style="list-style-type: none"> <li>• Credit Card Statement less than three months old (<b>certified copy only</b>)</li> </ul>
<ul style="list-style-type: none"> <li>• UK Armed Forces ID card (<b>certified copy only</b>)</li> </ul>	<ul style="list-style-type: none"> <li>• Mortgage Statement less than 12 months old (<b>certified copy only</b>)</li> </ul>
	<ul style="list-style-type: none"> <li>• Local Council Rent Card or Tenancy Agreement less than 12 months old</li> </ul>

## How to obtain a certified copy

Photocopied identity documents can be accepted as evidence of ID provided that each copy document has an original certification by an authorized person to confirm that the person is who they claim to be.

An authorized person is an independent professional who is not a friend or relative of the applicant. For example:

- Family GP
- Accountant
- Civil Servant
- Teacher
- Solicitor
- Notary
- Post Office branch employee
- Employer.

### The person certifying the document(s) needs to:

- ✓ Photocopy the document(s)
- ✓ Write on the photocopy “Certified true copy of the original”
- ✓ Where the document contains a photograph, they must write “Good likeness to . . .” on the document.
- ✓ Sign the photocopy and write the following underneath the signature
  - Their name
  - The company/firm
  - The address and telephone number of the company/firm
  - Date.

The authorized person must also certify the copy with the official company/firm stamp

# We also need Information about your business

All Business customers must fully complete the Corporate Client application form.

## Section 1 - Sole Traders

If you are a Sole Trader you must ensure all individuals complete the Personal Details section 4 & 5, and sign the declaration section 23 of the Corporate Client application form.

Individual identification and Proof of address must also be provided as detailed on page 4.

In addition, we require:

### Start-up business

- Your expected turnover - section 1 business details on the Corporate Client application form
- A business plan.

### Existing businesses

Either:

Details of the turnover of the business for the last three years as required on the application form and a current business letterhead or

Inland revenue (Tax) / Customs and Excise (VAT) Notification and a recent business utility bill or utility statement (mobile phone bills are not an acceptable form of ID).

**If the Business is a Money Service Business you need to submit a valid MSB certificate and their MLRO details by completing MLR101 form.**

## **Section 2 - Professional Partnerships**

If you are a Professional Partnership, i.e. Solicitors, Accountants, Barristers, Architects, Doctors firm or a Dental practise;

A minimum of two and up to five senior partners must ensure that they complete the Personal Details section 4 & 5 and sign the Declaration of the Corporate Application form. Individual identification must also be provided as detailed on pages 3 and 4 of this guide.

In addition, we require:

- A letter from your Lawyer or Accountant detailing the business name, nature of business and the partners
  
- Details of the last three years turnover as requested on the application form or for a start-up business, your expected turnover.

## **Section 3 - Non Professional Partnerships**

If you are a Non-Professional Partnership, i.e., those partnerships which are not Solicitors, Accountants, Barristers, Architects, Doctors firms or a Detail practise;

All partners must complete the Personal Details section and sign the Declaration section of the Corporate Application Form. Individual identification must also be provided as detailed on pages 4 and 5 of this guide.

In addition we require:

- A business letterhead listing all partners

Or

- A letter from a Solicitor or Certified Accountant confirming the trading name, nature of business, business address and all partners

And

- Details of the last three years turnover, as requested on the application from or for start up business your expected turnover and your nature of business.

## **Section 4 - UK Limited Companies and UK Limited Liability Partnerships**

For a Limited company, all directors and all shareholders with 20% or more shareholding, must complete the Personal Details section and sign the Declaration section of the Corporate Application form. Individual Identification must also be provided as detailed on pages 4 and 5 of this guide.

For a Limited Liability Partnership all partners must complete the Personal Details section 4 & 5 of the Corporate application form. Individual ID's must also be provided as detailed on page 4 and 5 of this guide.

In addition, we require:

### **Existing Businesses**

- Details of the last three years turnover, registered address and date of incorporation as requested on the application form
- A current business letterhead.

### **New Business**

- Details of expected turnover.