

## Anti Money Laundering Policy

Tranquility Homes is committed to ensuring that it has adequate controls to counter money laundering activities and terrorist financing activities, in line with Statutory Instrument No.692 Financial Services, The Money Laundering, Terrorist Financing and Transfer of Funds (information on the Payer) Regulations 2017.

Tranquility Homes are registered with HMRC for anti-money laundering supervision under the Money Laundering Regulations 2017.

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### **RISK ASSESSMENT**

We are required to assess the risks that criminals may exploit our business for money laundering and terrorist financing.

We act as Agents only and the transaction proper is handled by the sellers/buyers legal representative, and their financial institution or bank. The National Crime Agency recognises their risk assessment as high, compared to Estate Agents at medium.

Our fees in themselves are not considered 'high value' though the property transaction is.

We are a full service Estate Agent dealing with domestic property only. We are not dealing with high volume investment transactions or properties of very high value.

We meet the vast majority of our customers face to face. We rarely work for transient individuals, international individuals or businesses.

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### **OUR PROCESS**

The law requires us to check the identities of our customers, or the 'beneficial owner' of a property, for whom we are acting as Agent. Our Nominated Officer for managing this process is Adam Bass. All of our employees are required to be familiar with this policy.

We are required to confirm our customers (both sellers & buyers) identity by seeing acceptable photographic and residential documents.

Examples of acceptable photographic documents including the customers date of birth are as follows:

- Valid passport

- Valid photo card drivers' licence
- National identity card
- Firearms certificate

Examples of acceptable residential address documents (without photo) are as follows:

- Utility bill (dated in the last 6 months)
- Old style drivers' licence (or new style where not used as photographic ID)
- Bank statement (dated in the last 3 months)
- Mortgage Statement (dated in the last 12 months)
- Current Local Authority Tax Bill

Although we are vigilant, we are not experts in spotting forgeries, especially those purportedly issued in other countries, but all staff are required to review the "Guidance on examining identity documents" published on the .gov website (<https://www.gov.uk/government/publications/recognising-fraudulent-identity-documents>). If we have doubts about a customer's identity, we may decline to deal with them until we are sure. Any concerns should be reported to the Nominated Officer.

We are obliged to check if our customers are Politically Exposed Persons (PEPs). Domestic or foreign PEPs are individuals who are or have been entrusted with prominent public functions, for example heads of state or of government, senior politicians, senior government, judicial or military officials, senior executives of state owned corporations, important political party officials. A family member or close associate of any of the above. As we predominantly deal in domestic properties not of the highest value and there are very few such persons it is unlikely that we will ever interact. If we do, the Nominated Officer will decide a course of action.

## **SUSPICIOUS ACTIVITY**

Here are some of the factors that we consider in deciding whether to submit a suspicious activity report when dealing with new transactions. This list is by no means exhaustive, but includes:

- checking the seller or buyer's identity is difficult
- The seller or buyer is reluctant to provide details of their identity or provides documents which may be fake
- The seller or buyer is trying to use intermediaries to protect their identity or hide their involvement
- We are asked to go through several legal entities in order to identify the beneficial owner or we are unable to identify whether there are any beneficial owners
- No apparent reason for using our business's services – for example, another business is better placed to handle the transaction
- The lifestyle of the seller or buyer does not appear to be consistent with our knowledge of their income or income does not appear to be from a legitimate source
- The buyer or seller are keen to buy or sell quickly at an unusually low or high price for no legitimate reasons

- Part or full settlement in cash or foreign currency, with weak reasons
- The buyer or seller, or their associates are subject to adverse media attention, have been disqualified as directors or have convictions for dishonesty.

## **RECORD KEEPING**

The following records are required to be kept for 5 years:

- Copies of, or references to, the evidence obtained of a customer's identity for five years after the end of the customer relationship, or five years from the date when the transaction was completed.
- Supporting records relating to a customer relationship or occasional transaction for five years from the date when the transaction was completed.

The purpose for keeping these records is to demonstrate the business's compliance with the regulations and to aid any resulting investigations.

## **TRAINING**

All staff are obliged to read this document acknowledging that they have read and understood it. They are also required to take an online test to show that they understand their basic duties.

In the event of any suspicious activity, the Nominated Officer is to be informed and they will decide whether to discontinue dealing with the client or make a SAR (Suspicious Activity Report).

Identity details are recorded securely on our agency software programme and all original documents are shredded and disposed of. The data will be kept for a minimum of five years. We believe this policy and our record keeping makes us fully compliant with

