Anti-Money Laundering (AML) Policy

1. Policy Statement

Propertyline (includes Propertyline Letting Ltd and its subsidiaries) is committed to preventing and detecting any activities related to money laundering and terrorist financing. We are fully compliant with the **Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017**, as amended, and other applicable laws and guidance, including those issued by **HM Revenue & Customs (HMRC)** and **The Property Ombudsman (TPO)**.

This policy sets out the responsibilities of all staff and outlines the procedures we follow to ensure effective compliance.

---

2. Scope

This policy applies to:

- Residential and commercial property sales and lettings
- Landlords, tenants, buyers, and sellers
- All staff and contractors engaged by **Propertyline**

As of **14th May 2025**, under new legislation, we are required to carry out full **Customer Due Diligence (CDD)** on **all new landlords and tenants** involved in property transactions with any value/amount.

---

3. Objectives

- To prevent criminals from using our services to launder money
- To detect and report suspicious activity
- To comply fully with our legal and regulatory responsibilities
- To maintain appropriate records of all client due diligence and transactions

---

4. Responsibilities

Money Laundering Reporting Officer (MLRO):
Mr Haider Ali
Email: haider@epropertyline.com
Phone: **01733 777788**

The MLRO is responsible for:

- Receiving and evaluating Suspicious Activity Reports (SARs)
- Maintaining AML records and compliance
- Reporting suspicions to the **National Crime Agency (NCA)**

All staff must report any knowledge or suspicion of money laundering immediately to the MLRO.

---

5. Customer Due Diligence (CDD)

CDD must be carried out for all customers involved in a relevant transaction. This includes:

- Verifying the customer's identity
- Verifying beneficial ownership (if the customer is a company or trust)
- Obtaining proof of address and source of funds (as appropriate)

Standard ID documents:

- Valid passport or driving licence (photographic ID)
- Utility bill or bank statement (dated within the last 3 months)

---

6. Enhanced Due Diligence (EDD)

EDD is required when:

- The customer is not physically present
- The customer is a politically exposed person (PEP)
- There is a higher risk of money laundering

EDD involves obtaining additional identification and verifying the source of wealth or source of funds.

---

7. Ongoing Monitoring

We regularly monitor:

- Changes in customer information or behaviour
- Suspicious or unusual transactions (e.g., cash deals, overseas payments)
- High-risk property types or jurisdictions

Records must be updated and reviewed where necessary.

8. Record Keeping

All CDD and transactional records will be kept for **5 years** from the end of the customer relationship. These include:

- Copies of ID documents
- Copies of contracts or agreements
- Details of transactions and correspondence

---

9. Suspicious Activity Reporting

If any member of staff suspects money laundering, they must:

1. Report it to the MLRO immediately
2. Complete an internal Suspicious Activity Report (SAR) form
3. Not inform the client (to avoid "tipping off")

The MLRO will decide whether to report to the **National Crime Agency (NCA)** using a formal SAR submission.

---

10. Staff Training

All staff must undergo AML training:

- Upon joining the company
- Annually thereafter
- Whenever regulations change

Training includes recognising suspicious activity, understanding reporting procedures, and maintaining confidentiality.

---

11. Penalties for Non-Compliance

Failure to comply with AML regulations can lead to:

- Criminal prosecution
- Unlimited fines
- Imprisonment
- Regulatory sanctions and reputational damage

Staff must take their responsibilities seriously.

---

12. Policy Review

This policy will be reviewed annually or upon significant regulatory change. Updates will be communicated to all staff and contractors.

Contact

If you have any questions or concerns regarding this policy, please contact:

Money Laundering Reporting Officer
Haider Ali
Email: haider@epropertyline.com
01733 777788
