

ANTI-MONEY LAUNDERING POLICY

1. Introduction

1.1 **Commitment:** The School will actively prevent and take measures to guard against being used as a medium for money laundering activities, terrorism financing activities or any other activity that facilitates money laundering or the funding of terrorist or criminal activities.

1.2 **Definition:** Money laundering is a term designed to cover several offences. These offences relate to the improper handling of funds that are the proceed of criminal acts, or terrorist acts, so that they appear to come from a legitimate source. It relates to both the activities of organised crime but also to those who benefit financially from dishonest activities such as receiving stolen goods.

Money Laundering is described as:

"a scheme in which criminals try to disguise the identity, original ownership, and destination of money that they have obtained through criminal conduct. The laundering is done with the intention of making it seem that the proceeds have come from a legitimate source".

1.3 **Application:** Money Laundering can take many forms, but in relation to the School it could involve, but will not be limited to:

- the donation of sums to projects for which an appeal is being run;
- the donation of sums for no obvious reason;
- the payment in advance of fees; and
- the requested return of fees paid in advance.

2. Preventative measures

2.1 To guard against this risk the School will use the Charity Commission advice to assess the risk of money laundering:

- 'identify' know who the School is dealing with;
- 'verify' + where reasonable and if the risks are high, verify identities;
- 'know what the organisation's or individual's business is' and can be assured this is appropriate for the School to be involved with;
- 'know what their specific business is with the School' and have confidence that they will deliver what you want them to; and
- 'watch out' for unusual or suspicious activities, conducts or requests.

2.2 The School will not accept cash payments in excess of £100. Under no circumstances will cash be accepted form of payment for school fees.

2.3 The School will not accept responsibility for cash, bankers drafts or cheques held by Students arriving in the UK. Students are encouraged to open UK bank accounts to manage their funds, prior to joining the School.

2.3 The prevention, detection and reporting of suspicious transactions is the responsibility of all those working for the School or under the School's control. All staff are required to report any concerns promptly to the Head of Finance.