

08 FEBRUARY 2018

**REPORT OF THE SOLICITOR TO THE COUNCIL AND MONITORING OFFICER**

**REVIEW OF ANTI-MONEY LAUNDERING POLICY**

**EXEMPT INFORMATION**

None

**PURPOSE**

This report provides the Committee with a review of the Council's key Anti-Money Laundering Policy.

**RECOMMENDATIONS**

**To approve the revised Anti-Money Laundering Policy and refer to Council for adoption in the Council's Policy Framework.**

**EXECUTIVE SUMMARY**

The Council is committed to high standards of Ethical and Corporate Governance which give a high organisational commitment to zero tolerance to fraud, corruption and bribery.

The Anti-Fraud and Corruption Policy and Whistleblowing Policy are reviewed regularly as part of internal audit processes within the Council and reports on updating these policies are submitted to Audit and Governance Committee for approval and full Council. The Anti-Money Laundering Policy was reviewed in 2016, since that time changes have taken place with legislation which require the policy to be updated. As a result of this review all of the policies will be fit for purpose and ensure high standards of corporate governance of the Council's affairs.

Training sessions will be carried out for all staff on Anti-Money Laundering requirements through the internal on-line facility.

**RESOURCE IMPLICATIONS**

There will be no resource implications. Any amendments to the Council's policies will be placed on the Council's website and included as required in the Constitution.

## **LEGAL/RISK IMPLICATIONS BACKGROUND**

There are no Financial, Equality, Diversity and Human Rights, Consultation, Community Safety, Health and Safety and Risk Management Implications.

## **SUSTAINABILITY IMPLICATIONS**

None.

## **BACKGROUND INFORMATION**

### **Background**

Governance is about how the Council ensures that it is doing the right things, in the right way, for the right people, in a timely, inclusive, open, honest and accountable manner. It comprises the systems and processes, and cultures and values, by which such bodies are directed and controlled and through which they account to, engage with and, where appropriate, lead their communities.

The Council strives to meet the highest standards of corporate governance to help ensure it meets its objectives. Members and Officers are responsible for putting in place proper arrangements for the governance of the Council's affairs and the stewardship of the resources at its disposal.

The Council's Ethical Governance arrangements are a key part of good Corporate Governance and important component parts of this are the Council's Anti-Money Laundering Policy as well as the Anti-Fraud and Corruption Policy and the Whistleblowing Policy. The policies are subject to regular review to ensure that they remain fit for purpose. Due to changes in legislation which addresses financial support for terrorism through illegal means the policy required to be updated. The Committee is now asked to review its Anti-Money Laundering Policy.

Governance forms parts of the Council's commitment to customer excellence which underpins the Council's Strategic Plan and vision.

## **REPORT AUTHOR**

Jane M Hackett Solicitor to the Council and Monitoring Officer Tel: 709258 if you would like further information or clarification prior to the meeting.

## **LIST OF BACKGROUND PAPERS**

None

## **APPENDICES**

Policy