

Anti Money Laundering Policy

Proving your Identification and ownership of a property

As with all Estate Agents, Leapfrog are subject to the Money Laundering Regulations 2007 and are committed to ensuring we have adequate controls to counter money laundering activities and terrorist financing activities, in line with these Regulations.

Risk

Risk sensitive policies and procedures must be established in order to anticipate and prevent money laundering and terrorist financing.

A risk sensitive or risk-based approach is where businesses assess the risk of customers laundering money through their business. Businesses may take the starting point that most customers will not launder money but will identify criteria that would indicate a higher risk of money laundering eg. where there is no face-to-face meeting to establish identity.

How we manage the risk

Leapfrog is committed to staff training in anti money laundering legislation and this is updated and reviewed regularly through training.

At Leapfrog, we have a Money Laundering Reporting Officer whose responsibility is to receive internal reports and who will forward reports to National Crime Agency as necessary.

Acceptable documents - Money Laundering Regulations 2007

Leapfrog will adhere to the 'Due Diligence' identification procedures on every occasion and therefore will eliminate the risk of the business being used to launder money or fund terrorism.

All clients whether you are a vendor, purchaser, landlord or tenant must be identified using TWO forms of ID, one being photographic and one as evidence of residency.

If a face to face meeting cannot take place, then enhanced due diligence procedures will need to be utilised, by asking for additional evidence and identification to establish a client's identity and ensuring the documents are certified.

Additionally, we are also required to establish whether there are any beneficial owners on whose behalf the transaction or activity is taking place, hence, we would request you to identify anyone who you would consider to be a beneficial owner. Where appropriate, the source or destination of funds may also be requested. Without this information we will be unable to proceed with any work on your behalf.

We require sight of all original or certified documents (no photocopies or downloaded bills) and have the right to make copies for our file, which will be held on our file for a minimum of 5 years. These documents need to be government verified documents with the customer's full name and photo, with either the customer's date of birth or residential address. Subject to your individual circumstances, we may liaise with you for further/other documentation.

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

Below is a list of acceptable identity documents:-

We will require one document from list A and one recent document from list B dated within the last three months:-

List A - Identity documents

- Valid signed passport
- Valid UK photocard driving licence
- National identity card
- Firearms certificate
- EEA member state identity card

List B - Proof of residency

- Utility bill
- Most recent mortgage statement
- Bank / building society statement from a recognised lender
- Valid UK driving licence with current address stated (if not used for list A as ID)
- State pension benefits book
- Home or motor insurance certificate
- Current local authority tax bill
- Current tenancy agreement if renting
- Solicitor's letter confirming house purchased/land registration
- NHS medical card

Probate

If you are acting as a representative of an estate we require the following:-

- Grant of Probate (if a will was left)
- Letter of administration (if no will left)
- Individual identity evidence from list A & B for the personal representative, either executor or administrator

Limited company

For customers who are not private individuals, such as corporate customers and private companies, the business must obtain information that is relevant eg. company registration number, registered address and evidence that the individuals have the authority to act for the company – a search at Companies House will reveal details of directors and company secretary.

If you are acting as a representative of a UK Company we will also require the following:-

- Certificate of Incorporation
- Articles of Association
- Memorandum of Association
- Latest Annual Return or Confirmation Statement, with details of current company officers
- If offshore, nominee director declaration and a general power of attorney
- Individual identity evidence from list A and B for all individuals or entities with 25% or more of the shares or voting rights in the company

If you are acting as a Representative of an Offshore Company we will also require the following:-

- Certificate of Incorporation
- Articles of Association, Memorandum of Association, Latest Annual Return with details of current company officers, Share Certificate(s) showing the Ultimate Beneficial Owner OR
- Certificate of Incumbency
- If the shares are owned by another company, repeat steps above for the holding company
- Nominee director declaration and/or general Power of Attorney (if applicable)
- Individual identity evidence from List A and B for all individuals or entities with 25% or more of the shares or voting rights in the company

Trust

If you are acting as a representative of a Trust we require the following:-

- Trust deed
- List of trustees
- List of beneficiaries
- Individual Identity evidence from List A & B for all individuals with a vested interest in 25% or more of the capital and/or those who exercise control over the Trust

Suspicious Activity

A report will be made if a member of staff/nominated officer thinks there is evidence, which is more than factual, that another person is, or has been engaging in money laundering or that terrorist property exists. The report will be made to the Office Money Laundering Reporting Officer who, should they be satisfied that there are grounds to suspect money laundering or terrorism, must then forward a report to the NCA. Leapfrog must then seek consent from the NCA before proceeding with a suspicious transaction or entering into any arrangements.

Record Keeping

The following records must be kept for a minimum of five 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.

This information has been taken from and condensed from the OFT Money Laundering Regulations 2007 Core guidance issued under Crown Copyright 2007