



Cabinet 21 November 2012

Report of the Performance and Audit Scrutiny Committee: Joint Anti-Money Laundering Policy (Nov12/09)

- (1) The Council's current Anti-Money Laundering Policy was last revised in December 2010. It is good practice to review arrangements periodically, and as such a review of the policy has been undertaken to ensure it continues to reflect best practice, legislation and shared services arrangements. The revised joint policy between St Edmundsbury Borough Council and Forest Heath District Council had been approved with no amendments by Forest Heath prior to its consideration by St Edmundsbury's Performance and Audit Scrutiny Committee.
- (2) Potentially any Councillor or member of staff could be subject to money laundering provisions if they suspect money laundering, and either become involved with it in some way and/or do nothing about it. The revised joint policy sets out how any concerns should be raised, and aims to maintain and improve upon the high standards of conduct which currently exist within the two councils to ensure that third parties are not able to use the councils for the purposes of money laundering. It also aims to make all Councillors and staff aware of the legislative framework, their responsibilities regarding this framework, and the consequences of non-compliance.
- (3) The Committee **RECOMMENDED** that:
 - (1) **the Joint Anti-Money Laundering Policy between St Edmundsbury Borough Council and Forest Heath District Council, as set out at Appendix A to Report D180, be recommended for approval through full Council, subject to the addition of the words '*although it is accepted that Members are far less exposed to the risks of money laundering*' at the end of paragraph 2.3.**

Officers further **RECOMMEND** that:

- (2) the Head of Resources and Performance be authorised, in consultation with the Portfolio Holder for Performance and Resources, to make any minor typographical, factual, spelling, grammatical and other minor changes to the Joint Anti-Money Laundering Policy, as set out at Appendix A to Report D180, provided they do not materially affect the substance or meaning of the Policy.**

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