



GOV-POL-08-02

**Torus Anti-Money Laundering
Policy**

0.	DOCUMENT CONTROL		
0.1	SUMMARY		
	The subject of this document is the Anti-Money Laundering Policy		
0.2	DOCUMENT INFORMATION		
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ANTI-MONEY LAUNDERING POLICY

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1. Introduction

- 1.1 It is the policy of Torus Group (hereafter referred to as “Torus”) to comply with relevant money laundering legislation and Best Practice Guidance.
- 1.2 This policy is supported by Torus’ Anti-Money Laundering Procedures, which together form The Group’s Anti-Money Laundering Strategy. The principles of the policy underpin Torus’ commitment to comply with its obligations.

2. Reason for Policy

- 2.1 There have been significant changes to the legislation concerning money laundering, which have broadened its definition and increased the range of activities caught by the statutory framework. The implications of the changes in legislation, has resulted in new Regulations (The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017) being issued that require Relevant Persons to establish internal procedures to prevent the use of their services for money laundering. Torus62 Limited and its subsidiaries are Relevant Persons for the purposes of these Regulations.
- 2.2 The purpose of this policy is to enhance Torus’ compliance with money laundering legislation to assist law enforcement in combating illegal money laundering, and to minimise the risk of Group resources being used for improper purposes. Failure to comply with money laundering legislation could result in civil and criminal penalties to Group members and/or individual employees including agency staff.

3. Who needs to know about this Policy?

- 3.1 Board Members, staff, (including agency) contractors and consultants and customers

4. Context

- 4.1 Money laundering is the process of concealing the existence, illegal source or application of income derived from criminal activity, and the subsequent disguising of the source of that income to make it appear legitimate.
- 4.2 To assist the government and law enforcement agencies in detecting, preventing and eradicating terrorist financing and terrorist and criminal activity, Torus will take the necessary steps to comply with money laundering legislation. This risk based approach to money laundering will be adopted across the Group.
- 4.3 All funds received by Torus Group companies must be deposited in accordance with the relevant Financial Procedures. Torus will carry out the appropriate level of due diligence on its customers and Politically Exposed Persons with which it has dealings. The Client Due Diligence Procedure detailed within the Anti-Money Laundering Procedures must be followed by all staff where appropriate.
- 4.4 Any concerns regarding transactions that appear to be suspicious or potential violations of this policy should be reported to the Money Laundering Reporting Officer, or if unavailable Group Head of Financial Operations.

5. Policy Statement

5.1 Torus recognises its duties under the Money Laundering Regulations and is committed to supporting initiatives to prevent money laundering and will take the necessary action to comply with all relevant legislation and regulations.

5.2 Torus will undertake the following steps to ensure compliance with the Regulations:

- **General risk assessment:** produce a written AML risk report addressing its customers, countries of operation, products and services, transactions, delivery channels and the size and nature of the business.
- **Risk mitigation policies:** produce written policies and controls to deal with money laundering and terrorist financing risks including customer due diligence procedures, reporting, record keeping and monitoring requirements which are proportionate to the risks identified. These will be approved by the senior management team.
- **Level of due diligence:** conduct the appropriate level of due diligence having considered both customer and geographical risk factors. A list of high risk jurisdictions will be maintained which, if involved in a transaction, will require enhanced due diligence and additional risk assessment to take place.
- **Reliance on third parties:** Reliance on the customer due diligence (CDD) carried out by a third party will only be placed if that third party is either subject to the MLR 2017 or an equivalent regime and a written agreement is in place under which it agrees to immediately provide copies of all CDD documentation in respect of the customer and/or its beneficial owner.
- **Politically exposed persons (PEPs):** Undertake the appropriate level of enhanced due diligence where required. The likelihood of such a step needing to be taken is very low.
- **Communication:** This policy will be communicated to all staff and made available to tenants, stakeholders and other interested parties.
- **Review:** The policy will be reviewed as a minimum on a biennial basis to ensure it remains fit for purpose. It may be reviewed at any time should there be a significant reason to do so.

6. Roles & Responsibilities

6.1 The Responsibilities of the named roles are as follows:

6.1.1 Group Lead

- To act as Compliance Officer and take responsibility for the Group's compliance obligations.

6.1.2 Money Laundering Reporting Officer

- Receiving reports of suspicious activity from any employee in the business
- Considering all reports and evaluating whether there is - or seems to be - any evidence of money laundering or terrorist financing
- Reporting any suspicious activity or transaction to the National Crime Agency (NCA) by completing and submitting a Suspicious Activity Report
- Asking the NCA for a defence to a money laundering offence in relation to the transactions that they've reported, and making sure that no transactions are continued illegally
- Putting in place and operating anti money laundering controls and procedures
- Carrying out of money laundering risk assessments
- Record keeping
- Ensuring training of staff in preventing money laundering

6.1.3 Group Head of Finance Operations

- To deputise for the MLRO in receiving reports of suspected money laundering and any follow up actions where required
- Overseeing the carrying out of money laundering risk assessments
- Overseeing the general MLRO role

6.1.4 Group Head of Legal Services

- Provision of Legal advice to the MLRO as required
- Review of the policy

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