

TONBRIDGE & MALLING BOROUGH COUNCIL

POLICY OVERVIEW COMMITTEE

18 January 2011

Report of the Director of Finance

Part 1- Public

Matters for Recommendation to Cabinet

1 REVIEW OF ANTI MONEY LAUNDERING POLICY

Members are invited to consider two minor administrative amendments to the Council's Anti Money laundering Policy and to recommend that the Policy is updated accordingly.

1.1 Background

- 1.1.1 A revised Anti Money Laundering Policy was reported to this Committee in January 2010. Rather than reproducing it here, it can be found on the Council's website at: <http://www.tmbc.gov.uk/assets/finance/AntiMoneyLaunderingPolicy.pdf>
- 1.1.2 The Council's existing Anti Money Laundering Policy had been updated to incorporate new legislative requirements together with additional guidance that had been issued by CIPFA.
- 1.1.3 In addition to updating the policy the opportunity was taken to report a change of officer to fulfil the role of Money Laundering Reporting Officer (MLRO) and his deputy both necessary as a result of the impending retirement of the then MLRO, Mr John Pickup.
- 1.1.4 Following the retirement of Mr Pickup on 30 November 2010 it is proposed that the Anti Money Laundering Policy and its accompanying Guidance Note should be amended to note the following administrative arrangements –
- MLRO – Brian Courtney, Exchequer Services Manager
 - Deputy MLRO – Dominic Reynolds, Senior Exchequer Assistant

No further updates are required at this time.

1.2 Legal Implications

- 1.2.1 There are no legal implications arising from these changes.

1.3 Financial and Value for Money Considerations

1.3.1 There are no additional resource implications.

1.4 Risk Assessment

1.4.1 It is considered necessary for staff contact details to be updated as and when appropriate to do so.

1.5 Equality Impact Assessment

1.5.1 A joint equality impact assessment has been completed and is attached to this report. **[Annex 1]**.

1.6 Recommendations

1.6.1 Members are invited to endorse the minor administrative changes noted in this report and to **RECOMMEND** their adoption by Cabinet and Council

Background papers:

contact: Brian Courtney

Previous strategy on Council website

Sharon Shelton
Director of Finance

Screening for equality impacts:		
Question	Answer	Explanation of impacts
a. Does the decision being made or recommended through this paper have potential to cause adverse impact or discriminate against different groups in the community?	NO	
b. Does the decision being made or recommended through this paper make a positive contribution to promoting equality?	NO	
c. What steps are you taking to mitigate, reduce, avoid or minimise the impacts identified above?		

In submitting this report, the Chief Officer doing so is confirming that they have given due regard to the equality impacts of the decision being considered, as noted in the table above.