Anti-Money Laundering: 2023/24 AML renewal

Briefings



20 April 2023

We provide some handy tips and guidance for completing your submission of your 2023/24 AML renewal.

Members currently under anti-money laundering (AML) supervision by the CIOT and ATT will receive an email reminder to renew their AML supervision at the beginning of May when the 2023/24 AML renewal application process becomes live. Here are our top tips to help you complete this year's renewal:

1. You can access your renewal either through the link in the email, or by logging into your member account here: tinyurl.com/MACompliance.
2. The form works best if accessed through the following browsers:
    - Microsoft Edge v86 or higher
    - Google Chrome v86 or higher

    Members have reported problems when using Firefox and Internet Explorer so these browsers are best avoided.

3. Your AML renewal form and fee payment **must** be completed by midnight **on 31 May 2023.** You will be directed to pay online immediately after you have submitted the form. **If your fee payment is outstanding after 31 May you will have failed to renew your AML supervision on time** (see point 4 for consequences).
4. It is a **legal obligation** under The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017, as amended, to be supervised for AML. If you fail to renew on time, you will be referred to the **Taxation Disciplinary Board** for a fine or other disciplinary action.
5. The cost of annual supervision for 2023/24 is £330. The AML supervision year covered is from 1 June 2023 to 31 May 2024.
6. There are some new questions included this year, including: how clients pay your fees; and the particular types of higher risk clients which you might act for. Have details to hand in relation to your clients, how they pay their fees and the types of services you provide **before** you begin completing the form.
7. Last year, we took out any questions regarding whether or not you have undertaken any Trust or Company Service Provider work (TCSP). However, owing to continuing government focus on this area of work we have added a question back in this year. We recommend that you review the guidance (see below links) on what constitutes TCSP work **before** you begin completing the form to be able to answer this question. For further information on these services, see the section on 'HMRC TCSP register Q&A for businesses' on the CIOT website: tinyurl.com/amlguide or ATT website: tinyurl.com/attaml.
8. At Question 33, you are asked: 'Do your AML policies and procedures ensure you undertake all sanctions related checks necessary as part of your client due diligence procedures to ensure you are allowed to act for a client?' This continues to be important, given the ongoing Russian sanctions in place following Russia's invasion of Ukraine. Further information can be found on our websites at CIOT: tinyurl.com/newsanctions and ATT: tinyurl.com/attnewsanctions
9. For sole practitioners, on questions that relate to 'all staff and principals', you should include yourself as a principal in your response (except for Question 37 which relates to communicating policies and procedures to staff – put 'N/A').
10. When putting the number of beneficial owners, officers and managers (BOOMs) on your form at Question 49, please remember to include yourself.
11. Relating to Question 50 you do not need to repeat criminality checks for existing BOOMs but you do need to carry out criminality checks for any

additional BOOMs appointed on or after 1 June 2022 (if you have not done this already) and email the results to us separately at aml@tax.org.uk.

12. There is a function at the end for you to **review your answers** and if necessary, edit any errors before you submit the form. This is particularly helpful when completing the form on a **mobile phone**, as experience has shown that it is easy to hit the wrong button and give an erroneous non-compliant answer.