Review of CIOT and ATT 2024/25 AML supervision renewal

Briefings



21 June 2024

It is a legal requirement for firms and sole practitioners providing tax or accountancy services to be supervised for anti-money laundering (AML) and to meet the requirements of the Money Laundering Regulations (MLR). Approximately 830 CIOT firms and 600 ATT firms are currently registered with CIOT or ATT for supervision.

The AML renewal takes place in May each year and registered members are required to renew by the deadline of 31 May. Members receive an email request in early May and further email reminders prior to the deadline. It is advertised in *Tax Adviser*, social media and our websites. This year, we also sent a letter to members who were late in 2023/24, advising them of the importance of being on time in 2024/25.

Most members complied with the requirement to renew by 31 May but in 2024 a small number did not complete all requirements on time. Members should diarise the deadline, as non-receipt of the renewal email and related reminders is **not a valid excuse** for missing the deadline. Members should ensure that the correct

email and postal addresses are listed on their portal account. They should also add aml@tax.org.uk to their contact lists to improve email deliverability. Other points for members to note include:

- Notification is required within 14 days of any changes to a business. Not responding to the renewal emails is **not** a notification of cessation.
- For new business owners, officers and managers that join a firm during the year, we require a criminality check certificate which must be forwarded to us within 14 days of their appointment. **Firms often forget to do this.**
- Care must be taken when completing the form to ensure it is accurate.

The Professional Standards team follow up with responses that may indicate non-compliance with the MLR. Please respond promptly to any correspondence received.

Members late in completing their 2024/25 renewal will have received a fixed fine of £350 to £500 (dependent on their 2023/24 compliance history) or will be referred to the Taxation Disciplinary Board (TDB). At the time of writing, 10 ATT and 18 CIOT members have been fined.

These disciplinary actions, along with other actions taken throughout the year, are part of the ‘effective, proportionate and dissuasive disciplinary measures’ that CIOT and ATT are required to undertake to enforce the AML requirements.

Members should review their submissions and contact us at aml@tax.org.uk for guidance and support if you are unclear about the requirements.