

Anti-Money Laundering(AML) Policy and Procedures for Property Service Providers

I/We _____ have the following Anti-Money Laundering procedures in place.

Customer Due Diligence (CDD)

- As a provider of property services, Customer Due Diligence is compulsory. The following documents are required **for each transaction**, where the client is a:
 - Individual
 - Photo ID (Passport, Full Drivers Licence, National Identity Card, Social Welfare Card with photo, National Age card....)
 - Non – Photo Verification (Revenue Commissioners Letter with PPSN, Dept of Social Protection letter with PPSN, Utility Bill, Medical Card....)
 - Corporate Clients – This also covers Receivers
 - Memorandum and Articles of Association
 - List of Directors names
 - Verify identity of one director and one signatory (as for individual)
 - Beneficial Owners identity can be verified via clients solicitor
 - Trusts
 - Copy of Trust Deed
 - Full name of Trust
 - Nature and purpose of Trust
 - Country of establishment
 - Names of all Trustees and name and address of any protector/settler
 - Verify the identity of one Trustee and one signatory as for individual
 - Partnerships
 - Obtain a copy of Partnership agreement
 - Verify the identity of one Partner and one signatory as for individual
- Where a client refuses or cannot comply with the requirements of Customer Due Diligence, the Property Service Provider(PSP), must cease the provision of the property services.

Records

- Records are maintained on file, regarding CDD of all clients for each transaction for 5 years.
- Suspicions relating to ownership of property to be confirmed with the Property Registration Authority.(www.prai.ie)
- As a good practice measure, CDD for the purchaser/Lessee may also be undertaken.

Suspicious Transaction Reports (STRs)

- The threshold for the amount of cash which can be accepted, without making a Suspicious Transaction Report (STR) is zero.
- Any cash received, **unless where the PSP is absolutely satisfied as to its bona fides**, or where the PSP has cause for concern relating to the client or purchaser, must be considered as suspicious and a Suspicious Transaction Report (STR) completed and forwarded to the Gardaí and Revenue.

Training

- AML training to be undertaken annually as part of the PSRA CPD programme.

Signature: _____ Date: _____