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SMART COLLEGE

United Kingdom

# **Smart College**

# **Anti-Money Laundering**

# **Centre Policy**

## **Introduction:**

Smart College is committed to maintaining the highest standards of integrity and ethical conduct in all its activities. As part of this commitment, Smart College has established an Anti-Money Laundering Centre (AMLC) to help prevent, detect, and investigate money laundering.

## **Purpose:**

The purpose of this policy is to set out the roles, responsibilities, and procedures for the AMLC in line with Smart College's overall anti-money laundering strategy. The policy applies to all staff, students, and external parties who work with or on behalf of Smart College.

### **• Roles and Responsibilities:**

- The AMLC is responsible for the overall management and coordination of anti-money laundering activities at Smart College.
- The AMLC will work with other departments, including finance, human resources, and procurement, to ensure that appropriate controls are in place to prevent and detect money laundering.
- The AMLC will liaise with external agencies, such as the Financial Intelligence Unit (FIU) and regulatory bodies, as necessary to report and investigate money laundering.
- All staff, students and external parties have a responsibility to report any suspicions of money laundering to the AMLC.

## **Procedures:**

- All allegations of money laundering will be reported to the AMLC as soon as they are identified.
  - The AMLC will conduct a risk assessment of each report received and determine the appropriate course of action.
  - Where appropriate, the AMLC will conduct a formal investigation into the allegations and will report the findings to the relevant authorities.
  - Smart College will take appropriate disciplinary action against any staff, students, or external parties found to have committed money laundering.
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- **Prevention:**
- The AMLC will work with other departments to develop and implement anti-money laundering controls, such as money laundering risk assessments, to prevent money laundering from occurring.
  - The AMLC will provide training and guidance to staff, students and external parties on how to identify and prevent money laundering.
  - Smart College will have a whistle-blowing policy and encourages all staff, students and external parties to report any suspicions of money laundering.
- **Conclusion:**

Smart College is committed to maintaining the highest standards of integrity and ethical conduct in all its activities. The AMLC plays a vital role in this by helping to prevent, detect, and investigate money laundering. All staff, students, and external parties are expected to comply with this policy and to report any suspicions of money laundering to the AMLC.