

‘The AML Regulation 21 Audit what’s it all about & why do I need one?’

Live Webinar

Tuesday, 17th September, 2024

Presenter: Joanna Morris

12noon – 1pm. Fee: £30 + VAT (£36) members £40 + VAT (£48) non members

Introduction

Regulation 21, also referred to as the internal control regulation, came into force with the introduction of the MLR2017.

This regulation covers the need to have a Money Laundering Compliance Officer (MLCO), the importance of screening relevant employees and, lastly, the requirement to undertake an independent audit function.

As Regulation 21 states at the beginning – ‘with the regard to the size and nature of your business’ lots of firms felt that they didn’t need the independent audit either because of the size of their firm or the type of work that they did but, these days, the SRA expect the majority of us to have one.

So, what is the Regulation 21 audit all about? Can it be done internally or should it be completed by an external person? How long does it take? What documentation will you need to produce?

If you are thinking about having an audit, this one-hour webinar will give you all the information you need to make a considered decision.

What you will learn

- Why is the Regulation 21 so important?
- What are the benefits of this independent audit?
- What does it cover?
- Who can complete the audit – internal or external person?
- How long will it take?
- What documentation will be required?
- Will we get a formal report from the person conducting the audit?
- How often do we need to have one?

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The Presenter

Joanna Morris has over thirty years' experience of working in solicitors' practices from being a legal cashier, practice manager and training manager. Joanna is a freelance trainer and consultant, having previously been the Risk and Regulatory Compliance Training Manager at a top 40 law firm.

Jo currently delivers training in many compliance subjects, both to the public and in-house clients, on AML, GDPR, SRA Accounts Rules and courses designed specifically for the MLRO, DPO, COLP and COFA. She is a qualified NVQ assessor and holds a Certificate In Education for Teaching in the Lifelong Learning Sector.

She was highly commended in June 2011 by the Legal Education and Training Group (LETG) in the category Best Programme for Lawyers for Solicitors Accounts Rules training. She was shortlisted in the Compliance Trainer of the Year category in the C5 Women in Compliance Awards in 2014.

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'The AML Regulation 21 Audit – what's it all about & why do I need one?' (17/09/2024)

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