



## Other news

# Firm anti-money laundering and sanctions data requirements

Updated 24 September 2024

The deadline for submitting your firm's anti-money laundering and sanctions data was 23 September 2024.

If you have not already submitted your firm's data, you should do so as soon as possible to avoid the possibility of regulatory action.

We will be contacting firms who have not met the deadline, please get in touch if you have had issues submitting your data.

- Technology and access issues, including updating mySRA, please [email us](mailto:my.sra@regulation.org.uk) [<https://update.sra.org.uk/contactus/>].
- Questions about the detail needed in the submission, [contact us](mailto:my.sra@regulation.org.uk). [<https://update.sra.org.uk/contactus/>]

## What you need to know

All regulated firms must provide us with information on:

- work they carry out within scope of the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017
- any contact or involvement they have with the sanctions regime and any persons who are designated under it
- submission of suspicious activity reports to the National Crime Agency.

[LOG IN - Start the FORM NOW](https://forms.sra.org.uk/) [<https://forms.sra.org.uk/>]

We appreciate that not all firms are involved with one or more of these regimes – in which case, you will be able to submit a nil return. This will help us to keep our information up to date.

You will not be able to access the form for your firm unless you have a [mySRA account](https://my.sra.org.uk/) [<https://my.sra.org.uk/>] and a current [relevant post and role](#) [[#roles](#)] at the firm recorded in mySRA.

## Why are we collecting this data?

We are required by our own regulator, the Office for Professional Body Anti-Money Laundering Supervision to take a risk-based approach to supervision.

To supervise the legal sector effectively, we need to have accurate data. This allows us to see the distribution of risk across the legal profession, which in turn informs our programme of inspections and our guidance.

Collecting this information allows us to establish where the risks lie and how we can better allocate our resources. Most importantly, this data needs to be up to date and relevant so that our approach can evolve and adapt.

If we decide to publish this data, we will make sure that no one can be identified from any data that we publish or share with others.

Read more about [privacy, data and information at the SRA](https://update.sra.org.uk/sra/how-we-work/privacy-data-information/)  
[<https://update.sra.org.uk/sra/how-we-work/privacy-data-information/>].

## **Collecting AML and sanctions data**

### **The questionnaire**

To help you prepare, download a specimen version of the questionnaire.

[PDF - Specimen questionnaire \(PDF 25 pages, 299KB\)](https://update.sra.org.uk/globalassets/documents/sra/news/aml-data-collection-2024-questionnaire.pdf)  
[<https://update.sra.org.uk/globalassets/documents/sra/news/aml-data-collection-2024-questionnaire.pdf>]

[WORD DOC - Specimen questionnaire \(DOC 34 pages, 235KB\)](https://update.sra.org.uk/globalassets/documents/sra/news/aml-data-collection-2024-questionnaire.docx)  
[<https://update.sra.org.uk/globalassets/documents/sra/news/aml-data-collection-2024-questionnaire.docx>]

Please note that this is provided for information and guidance only to help you prepare your return – all submissions must be made via our online portal. We will not accept submissions via email or hard copy post. These will only be accepted if reasonable adjustments are agreed and applied.

### **Completing the questionnaire**

The questionnaire must be completed by someone at your firm who holds one or more of the following roles:

- Compliance officer for legal practice



- Authorised signatory
- Money Laundering Compliance Officer
- Money Laundering Reporting Officer.

We understand that firms store and categorise their data in different ways. While we ask you to answer to the best of your knowledge and provide the most precise information possible, we will accept estimates if exact figures are not available.

## Questions and answers

[Open all \[ # \]](#)

### **I don't store my firm's information in a way which allows me to answer your questions.**

We understand that firms have different ways of storing information and these may not always align with the questions we ask.

In particular, we recognise that trusts and company services may cross several different work areas and departments.

We want you to use your best efforts in answering the questions accurately, as this will improve the quality of our data and our assessment of risk. If this is not possible, though, please give your best estimate.

### **My firm does not carry out work in scope of the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (MLR 2017). Do I have to answer?**

Yes. The application is wider than matters in scope of the MLR 2017, and we also need to refresh our data about firms which are or are not in scope. You will be asked early in the questionnaire about whether you are in scope of the MLR 2017, and if you answer no, you will not need to answer further questions on that section.

### **I have never had any contact with the sanctions regime and am not likely to. Do I have to answer these questions?**

Yes. Among other things, this section helps us see how exposed the profession is to the risk of sanctions and understand how many firms carry out work in this area. If these questions do not apply to you, please reflect this in your answers.

## **What powers allow the SRA to require answers to these questions?**

This request is made under Rule 3.3 of our Code of Conduct for Firms:

You respond promptly to the SRA and:

- provide full and accurate explanations, information and documentation in response to any requests or requirements;
- ensure that relevant information which is held by you, or by third parties carrying out functions on your behalf which are critical to the delivery of your legal services, is available for inspection by the SRA.

The Legal Services Act 2007 section 111A also allows us to proactively request information in the performance of our regulatory functions to prevent or detect economic crime.

## **Is this the same exercise as practising certificate renewal?**

No, this is a separate exercise which asks different questions. You will still need to submit your usual practising certificate renewal data in October 2024.

## **Can I complete the AML data collection form in mySRA?**

No. The online form will not be available in mySRA. Instead, please follow the 'Log in' link that will appear on this page during the data collection period. Enter your mySRA login details to access the form.

## **The question asks for a percentage of turnover for a particular area of work. My firm does less than 1% of this particular area of work or straddles the boundary between two answers.**

If this work area accounts for more than 0% but less than 1% of turnover or open matters, please round this up to 1%.

If it straddles a boundary, for example 50.4%, please round this up to the nearest whole number.

## **What do you mean by 'the last twelve months'?**

Please aim to provide data for the previous twelve calendar months before you submit the questionnaire or as close as you are able.

### **Do will trusts fall within scope of the MLR 2017?**

Will trusts only come into being when the testator dies, so we do not consider that making provision for one when drafting a will falls within 'the creation, operation or management of trusts, companies, foundations or similar structures' under regulation 12.

Acting as a trustee or managing assets under a will trust would fall within scope, however.

### **We operate a client account, but only to receive and pay out litigant clients' settlement monies and court awards, or to pay counsel's fees. Does this fall within managing client money under the MLR 2017?**

No, this would not fall within scope of 'the managing of client money, securities or other assets' under regulation 12(1)(b).