



Over payment mitigation waiver form – Group Overpayments.

In accordance with 2016/19 UK money laundering regulations and Bloomsbury's mitigation policy and steps, regarding over payments of more than £5000 refund requests to 3rd persons.

Groups should arrange to cover their trip expenses prior to their trip. If a donor or third party sends money in excess of requested package fees, the excess can either be repaid to the donor using the same bank details or, with the permission in writing of the donor, be used to fund group expenses due. The excess cannot be transferred directly to the students or any other third party.

We _____ acting as an agent for the international study group _____ have transferred the amount of €10000 to our Agency account with Bloomsbury-International UK LTD.

This payment is for the sole use of the group leader who is acting as a representative of the agency, in relation to expenses related directly to entrance to group member activities, attractions, travelcards and risk management fund. It is not taxable at source and not for the use of Bloomsbury International UK Limited. Who are holding this money in good faith under the above terms.

Signed _____ Dated _____

Received by the group leader

Signed _____ Dated _____



Anti-Money Laundering Policy.

Introduction

The Proceeds of Crime Act 2002 (as amended), the Terrorism Act 2002 (as amended) and the Money Laundering Regulations 2007 (as amended), impose obligations on the School in respect of money laundering and associated activities. The definition of money laundering activities under the above legislation is wide and all companies and institutions, including the School, are subject to the legislation. Non-compliance with this legislation carries financial penalties and reputational consequences for both the School and its employees (including possible individual staff criminal prosecution that could result in up to 14 years imprisonment or a large fine).

Any member of staff could be potentially committing an offence if he or she suspects money laundering, becomes involved in some way, or does nothing about it. Disciplinary action under the School's procedures may be taken against any member of staff who fails to comply with this policy.

The purpose of this policy is to ensure that the School and its staff (in addition to members of the school's sales and marketing departments when acting on School business) comply with the legislation and are aware of their respective obligations.

The policy sets out the procedures that must be followed if an employee suspects that someone may be attempting to launder money. It is particularly important that employees who are responsible for dealing with the receipt or outlay of funds whether in the form of cash, cheque or bank transfer are familiar with this policy and that they act without delay (as explained in the policy) if they suspect that money laundering is taking place.

What is Money Laundering?

Money laundering is the processing of criminal proceeds to disguise their illegal origin. It also includes money, however come by, which is used to fund terrorism.

Legislation defines the offences relating to money laundering as:

- Concealing, disguising, converting or transferring criminal property or removing it from England and Wales;
- Arranging, or becoming concerned in an arrangement, which the person who knows, or suspects, or facilitates (by whatever means), the acquisition, retention, use or control of criminal property by or on behalf of another person;
- Acquiring, using or having possession of criminal property; and
- Entering into or becoming concerned in an arrangement which facilitates the retention or control by or on behalf of another person of terrorist property.

There are further associated offences regarding due diligence and disclosures – these are:

- 1) Failure to apply customer due diligence;
- 2) Failure to apply on-going monitoring of business relationship and customer due diligence;
- 3) Failure to comply with timing on verification of clients and any beneficial owner;
- 4) Failure to apply enhanced customer due diligence and monitoring where required;
- 5) Failure to keep required records;
- 6) Continuing with a business relationship where unable to apply customer due diligence;
- 7) Making a disclosure to a person which is likely to prejudice a money laundering investigation ("tipping off");
- 8) Failing to disclose; and



9) Prejudicing an investigation.

What Type of Transactions are Covered?

The Money Laundering Regulations apply to all cash and monetary transactions. The Proceeds of Crime Act applies to all transactions and can include dealing with agents, third parties, property or equipment, cheques, cash or bank transfers.

In the context of the School, activities such as the payment of fees by students, gifts and donations, or agreements and contracts with commercial organisations may fall within the legislation.

The following types of risks, either alone or collectively, could indicate the possibility of money laundering (especially, but not exclusively where the School deals with new customers, business partners or sponsors):

- Payments in cash in excess of 10,000 Euros (approximately £9,000) where the payer fails to provide proper evidence to confirm their identity and address or payment reason;
- A secretive person or business who refuses to or delays in giving requested information - examples may include invoices that exclude VAT, fail to quote a VAT number or invoices issued by a limited company that lack the company's registered office and number;
- Concerns about the honesty, integrity, identity or location of individuals or businesses;
- Involvement of an unconnected party in a transaction for no obvious reason;
- Applications from high risk countries. A list of high risk and non-cooperative jurisdictions can be found on The Financial Action Task Force (FATF) website; <http://www.fatf-gafi.org/> – additionally, a consolidated list of targets of financial sanctions is published by HM Treasury on <https://www.gov.uk/government/collections/financial-sanctions-regime-specific-consolidated-lists-and-releases> and US Department of Treasury on [https://www.treasury.gov/resource-center/sanctions/SDN-List/Pages/default.aspx\[DAH1\]](https://www.treasury.gov/resource-center/sanctions/SDN-List/Pages/default.aspx[DAH1]) ;
- Request for cancellation or reversal of funds or requests for refunds (particularly to a different account or individual to the payer) i.e. "circular transactions", where a payment to the School is followed by an attempt to obtain a refund from the College;
- Absence of a legitimate source of funds;
- Unusual or unexpected large payments or overpayments;
- A potential supplier submits a very low quotation or tender (the risk being that the supplier business may be subsidised by the proceeds of crime with the aim of seeking payment from the School in "clean" money);
- Agents who do not fit in with normal procedures relating to deposits and tuition fees;
- Identity fraud;
- Requests for account details outside the normal course of business; and
- Poor business records, controls or inconsistent dealings.

The School has a responsibility to:

- Appoint a Money Laundering Reporting Officer (MLRO) to receive, consider and report as appropriate, disclosure of suspicious activity reported by employees;
- Implement a procedure to enable the reporting of suspicious activity;
- Maintain customer identification and due diligence procedures; and
- Maintain adequate records of transactions

Process Steps to Mitigate Risk



Issuing refunds

- Where payment is taken by credit or debit card, any refunds should only be made to the same card on which the payment was made.
- Where payment of tuition fees or any other charges has been split between more than one payee, any refund due will be made in proportion to the original split.
- In cases where a bank account has been closed, it may be possible to make direct payment to an alternative UK bank account in the payer's name provided the original fee payment came from a UK bank account and was also in the payer's name.
- Refunds will not be made in cash. In cases where the original fee was paid in cash, the refund will be made to a valid UK bank account in the name of the payer or in certain circumstances by cheque payable to the payer with the exception of one-off refunds of up to £20 for prepaid library cards (and irrespective of how the cards have been originally charged/topped up) which may, at our discretion be made in cash.

'Know your customer'

It is important that steps are taken by the School to verify the identity of students, customers and third parties. This may include conducting appropriate due diligence and screening against applicable financial sanctions target lists prior to entering into agreements with a third party including checking whether such third party is on the HM Treasury consolidated sanctions list

(<https://www.gov.uk/government/collections/financial-sanctions-regime-specific-consolidated-lists-and-releases>) and/or on the Office of Foreign Assets Control List (<https://sdnsearch.ofac.treas.gov>).

Satisfactory evidence of identity must be obtained, such as:

For students

- Passport and/or Visa
- Birth Certificate
- Correspondence with student at their home address
- Letters or documents proving name, address and relationship with student
- If an organisation (for example, a sponsor) is not known to the College:
 - Check for letterhead documents
 - Check that invoices show a registered office and VAT number
 - Check with Companies House
 - Meet or contact key sponsors
 - Check with English UK

For third parties Due diligence records (including identity evidence) must be retained for a period of five years from the end of the transaction or business relationship with the relevant student, customer or third party.

Overpayments

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Disclosure procedure to be followed by employees.

If you know or suspect that money laundering activity is taking place, you must report it to your line manager.

If, in consultation with your manager, it is agreed that there is reasonable suspicion that money laundering may be taking place, a report should be made without delay to the MLRO. If you suspect that your line manager is, or may be, implicated in the money laundering activity, you should instead report it without delay to the MLRO under these procedures, or to the School Principal under the School's AMLP. If you do not report the matter you may be personally liable for prosecution.

Your report should provide as much detail as possible, including:

- Full details of all of the parties involved (including you and any other members of staff);
- Details of the transaction and how each person is involved with it;
- The reason that you are suspicious;
- Details of the transaction including the date, type of transaction and the amount of money or type of asset involved; and
- Any other information which may assist the MLRO decide whether the matter should be reported to the National Crime Agency.

Once you have sent your report to the MLRO you must follow any instructions that they give you.

You should not make any further enquiries unless you are instructed to do so and should not voice your suspicions to anyone who you suspect of money laundering or discuss the matter with colleagues. If you were to do so, you may be committing a criminal offence, the penalty for which is up to 5 years imprisonment or an unlimited fine.

Any breach of this policy is considered to be a serious matter and is likely to result in disciplinary action.

The Money Laundering and Proceeds of Crime Reporting Officer (MLRO)

The MLRO for the school is Shabir Hassan Gohar, (email: sgohar@bloomsbury-international.com)

When a report of money laundering is received, the MLRO will:

- Record receipt of the report and acknowledge it;
- Assess the information received and advise the individuals concerned when a report can be expected;
- Consider the report, make any further necessary enquiries and decide whether a report should be made to the National Crime Agency (NCA); and
- Consider whether consent is required from the NCA before the transaction can proceed.

Where the MLRO decides that the case should be reported to the NCA, it should be done in a timely manner in the prescribed manner on a standard form provided by the NCA; and if the MLRO considers that consent should be sought from the NCA before the transaction can proceed this should be expressly stated on the form.

The MLRO should refer to the NCA website for guidance on making a report:

<http://www.nationalcrimeagency.gov.uk/about-us/what-we-do/specialist-capabilities/ukfiu/how-to-report-sars>

Record keeping requirements

A record must be kept of all customer due diligence measures that have been carried out, including customer identification documents that have been obtained. Keeping comprehensive records enables



the School to show that it has complied with the Money Laundering Regulations. This is crucial if there is an investigation into a suspicious transaction.

The types of record which should be kept may include:

- daily records of transactions;
- receipts;
- cheques;
- paying-in books; and
- customer correspondence.

The formats that records may be kept in are:

- originals;
- scanned; and
- computerised or electronic.

Records must be kept for five years beginning from:

- the date a business relationship ends; and
- the date a transaction is completed.

Anti-Money Laundering Resource Centre

The active sanctions links below are dynamic and liable to change and therefore it is advisable to check the US Sanctions List (<https://www.treasury.gov/resource-center/sanctions/Programs/Pages/Programs.aspx>) and UK Sanctions List (<https://www.gov.uk/government/collections/financial-sanctions-regime-specific-consolidated-lists-and-releases>) directly.

UK Sanctions List

<https://www.gov.uk/government/collections/financial-sanctions-regime-specific-consolidated-lists-and-releases>

US Sanctions List

Sanctions Programs and Country Information (sourced from the US Department of Treasury - <https://www.treasury.gov/resource-center/sanctions/Programs/Pages/Programs.aspx>)

OFAC administers a number of different sanctions programs. The sanctions can be either comprehensive or selective, using the blocking of assets and trade restrictions to accomplish foreign policy and national security goals.

[Where is OFAC's country list?](#)