Firm-wide risk assessment

Marlowe & Finch Fine Art Ltd
Money Laundering Regulations 2017, regulations 18 and 18A · art market participant
Version: 2026-11-03.1+eb899f6a0b2a
Assessment date: the date of signature in section 9

About this assessment

This is the written record of the steps Marlowe & Finch Fine Art Ltd has taken to identify and assess the risks of money laundering and terrorist financing to which its business is subject (reg 18(4)). Section 8 is its assessment of proliferation financing risk (reg 18A(4)).

It is built from the business's own answers. Where the business said something is not yet in place, this assessment says so and lists it under Actions in section 7. Where the business has not yet made a screening check, it says "not yet screened", never none.

The business told us it already has a firm-wide risk assessment. Once adopted by signing, this assessment replaces that earlier one.

- The business must take appropriate steps to identify and assess the risks of money laundering and terrorist financing to which it is subject (reg 18(1)).
- In doing so it must take into account the information HMRC makes available, including HMRC's risk assessment of art market participants, and risk factors relating to its customers, the countries or geographic areas in which it operates, its products or services, its transactions and its delivery channels (reg 18(2); HMRC AMLG3100).
- The steps that are appropriate depend on the size and nature of the business (reg 18(3)).
- The business must keep an up-to-date written record of the steps it has taken (reg 18(4)), and give the assessment and the information it was based on to HMRC on request (reg 18(6)).
- HMRC expects the risk assessment to be reviewed at least annually, and copies of previous versions to be kept for at least five years (HMRC AMLG1800).

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fictitious business, for illustration

Sample pack for Marlowe & Finch Fine Art Ltd, a fictitious business. Generated 3 November 2026 from the ratified ArtGuard wording.

1. The business

Name	Marlowe & Finch Fine Art Ltd
Trading name	Marlowe & Finch
Address	Unit 7, Imaginary Yard, London, ZZ99 9ZZ
HMRC money laundering registration number	XAML00000123456
Registered with HMRC since	1 March 2021
How the business is set up	Limited company or LLP
Art market activities	Dealing (buying and selling on own account); Gallery sales, including sales for artists
Premises	1
Branches or agents	No
People working in the business besides the owner	1-5
Trading for more than 12 months	Yes
Nominated officer (MLRO)	Imogen Finch

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Who the Regulations cover

- An art market participant is a firm or sole practitioner who by way of business trades in, or acts as an intermediary in the sale or purchase of, works of art where the transaction or a series of linked transactions is worth £10,000 or more, or who operates a freeport in which works of art worth £10,000 or more are stored for a person or a series of linked persons, by it or by another business (reg 14(1)(d); SI 2026/621 reg 9).
- A freeport is a warehouse or storage facility within an area the Treasury has designated as a special area for customs purposes (reg 14(1)(e)), and a work of art is what the Value Added Tax Act 1994 treats as one (reg 14(1)(f)).
- Selling a work created by, or attributable to, a member of the firm or the sole practitioner does not make the seller an art market participant (reg 14(3)).
- An intermediary is someone actively involved, by way of business, in the sale or purchase of a work of art on behalf of a seller or buyer (HMRC, Money laundering supervision for art market participants).

The steps that are appropriate depend on the size and nature of the business (reg 18(3)).

The sector view

The NRA 2025 rates the money laundering risk of art market participants as medium, down from high (NRA 2025, art market participants; HMRC AMLG3100).

> *"The risk rating for money laundering in the sector has decreased from high to medium since the last NRA."*
>
> — NRA 2025, art market participants, ¶5.137

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> *"However, there remains a risk of the sector being used for money laundering."*
> — NRA 2025, art market participants, ¶5.137

> *"AMPs are assessed in the NRA 2025 as facing a medium risk of money laundering."*
> — HMRC AMLG3100, Money Laundering (ML)

High values in one transaction, appreciation over time and status make art attractive to criminal as well as legitimate buyers (NRA 2025, art market participants).

> *"The high volume of funds moveable in a single transaction, the ability of artworks to appreciate in value over time, alongside the enjoyment or status gained by owners makes art appealing to both legitimate and criminal investors."*
> — NRA 2025, art market participants, ¶5.138

> *"The UK art market attracts diverse artists and collectors and sees a large annual flow of funds both in to and out of the UK."*
> — NRA 2025, art market participants, ¶5.136

Common compliance issues identified included insufficient risk assessments and policies, controls and procedures, and SAR reporting by the sector is low compared to the risk (NRA 2025, art market participants).

> *"Common compliance issues identified included insufficient risk assessments and policies, controls and procedures."*
> — NRA 2025, art market participants, ¶5.141

> *"SAR reporting and registration with the UKFIU's SARs portal by the sector is low compared to the risk."*
> — NRA 2025, art market participants, ¶5.141

> *"However, active complicity is not necessary for a firm to be abused by criminals"*
> — NRA 2025, art market participants, ¶5.140

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2. Customers

The business's customers are one of the five groups of risk factors it must take into account (reg 18(2)).

Sample pack for Marlowe & Finch Fine Art Ltd, a fictitious business. Generated 3 November 2026 from the ratified ArtGuard wording.

Question	The business's answer
How many customers did the business buy from or sell to at £10,000 or more in the past 12 months?	1 - 50
Of those, how many were private individuals?	11 - 25
How many were other dealers, galleries or auction houses?	1 - 10
How many were agents, advisers or interior designers buying or selling for someone else?	0
How many were companies, trusts or other structures?	1 - 10
How often does someone buy or sell through you for a person they do not name?	Never
How many customers in the past 12 months were politically exposed persons, or their family members or known close associates?	0
Has any customer, or anyone they act for, been linked to the UK Sanctions List?	No
In the past 12 months, did any customer hold a passport from a country offering citizenship by investment that shows a place of birth in another country?	No
Does the business have a high turnover of customers (many new customers each year, few returning)?	No

Private sales and sales through intermediaries reduce the visibility of the true buyer or seller (NRA 2025, art market participants; HMRC AMLG3100); a product or transaction which might favour anonymity is a risk factor (reg 33(6)(b)(ii)).

> *"some operators frequently buy or sell in private or through intermediaries, decreasing visibility of the true buyer or seller of the artwork."*
>
> — NRA 2025, art market participants, ¶5.138

> *"The art market has traditionally operated in a way that provides anonymity with the buying and selling of artwork often conducted in private or through third parties to remain anonymous and conceal the beneficial owner."*
>
> — HMRC AMLG3100, Risks common to all AMPs

> *"Intermediaries are sometimes used to buy or sell on behalf of an unknown customer, which can both hide the source of wealth and the true beneficial owner of the item or artwork and could be of terrorism concern."*
>
> — NRA 2025, art market participants, ¶5.146

HMRC warns that art market participants may be exposed to surrogate shopping, or Daigou, where individuals outside China buy goods on behalf of customers in mainland China; Daigou can be above board, but HMRC says its risks, including identifying the true customer and the source of the funds, must be carefully assessed and managed (HMRC AMLG3100).

> *"Whilst these purchases are typically of higher-demand items such as fashion, jewellery or cosmetics, there is a risk of AMPs being exposed to Daigou."*
>
> — HMRC AMLG3100, Lack of clarity or transparency with the customer

> *"Daigou can be above board, but there are risks associated with it that AMPs must carefully assess and manage"*
>
> — HMRC AMLG3100, Lack of clarity or transparency with the customer

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3. Countries and geographic areas

The countries or geographic areas in which the business operates are the second group of risk factors (reg 18(2)).

This pack's own rule: geography is recorded as flags. A flag names the list a country is on and the list's source; no country is given a score.

Where the business records a customer's nationality or the country of an address, the pack treats it as a sign of where the customer may be established, not as proof. An individual is established in a country by being resident there, not merely by having been born there, and a company by being incorporated or having its principal place of business there (reg 33(3)).

Enhanced due diligence is required for a business relationship or relevant transaction with a person established in a FATF call for action country (reg 33(1)(b)). Since 30 June 2026 the Regulations define that term as (SI 2026/621 reg 19):

> *"a country named on the list of High-Risk Jurisdictions subject to a Call for Action published by the Financial Action Task Force as such list has effect from time to time"*
>
> — reg 33(3), (a)

> *"After the coming into force date, enhanced due diligence and enhanced ongoing monitoring will only be required for business relationships with a person established in a jurisdiction listed by FATF as one of the High-Risk Jurisdictions subject to a Call for Action or in relation to relevant transactions where either of the parties to the transaction is established in a jurisdiction listed by FATF as one of the High-Risk Jurisdictions subject to a Call for Action."*
>
> — HM Treasury advisory notice, 22 June 2026, The Money Laundering and Terrorist Financing (Amendment) Regulations 2026

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The lists this assessment flags against

Flag	List and source	Effect
FATF call for action country	Democratic People's Republic of Korea, Iran, Myanmar (as HM Treasury states it, 19 June 2026)	Enhanced due diligence required
Linked to the UK Sanctions List	the UK Sanctions List (current edition)	A risk factor the business weighs
Country named for proliferation financing sanctions, or bordering it	Iran, North Korea (as HMRC states it, AMLG3100)	A risk factor the business weighs
Borders a FATF call for action or sanctioned country	derived from the two lists above; the business names the neighbours it recognises	A risk factor the business weighs
Country listed in the NRA 2025	the countries the NRA 2025 lists (the business keeps its own list from the NRA text)	A risk factor the business weighs
Passport from a country that offers citizenship by investment, with a place of birth elsewhere	Antigua and Barbuda, Cyprus, Dominica, Grenada, Jordan, Malta, Montenegro, Saint Vincent and the Grenadines, St. Kitts and Nevis, St. Lucia, Turkey, United Arab Emirates, Vanuatu (as HMRC states it, AMLG3100)	A risk factor the business weighs
Weak AML systems, corruption or other crime, by a credible source	the source the business names (for example a FATF mutual evaluation)	A risk factor the business weighs

The lists change. A flag is checked against the list as it has effect on the day, not against the copy above (reg 33(3)).

The countries the business deals with

Country	Flags (the list each is on)
USA	No list flag

Question	The business's answer
How often do you sell to customers outside the UK, or ship works abroad?	Sometimes
How often do you buy from sellers outside the UK?	Never
How many customers live or are based outside the UK?	1 - 10
Do any customers or sales link to a country subject to UK sanctions?	No
Do any customers or sales involve a country bordering Iran or North Korea, or bordering a sanctioned country?	No
How many customers have links to a FATF call for action country or another country with high geographical risk?	0

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The USA and China, two other leading art markets, have no money laundering supervision of the art market (NRA 2025, art market participants; HMRC AMLG3100).

> *"Other leading markets in the world (the USA and China) do not have money laundering supervision for the art market raising the risk of criminal activity."*
>
> — NRA 2025, art market participants, ¶5.143

> *"Key markets such as the United States and China currently lack specific AML supervision for the sector, increasing vulnerability to criminal misuse."*
>
> — HMRC AMLG3100, Risks common to all AMPs: Geographical Risks

> *"Given the relative ease with which art can be used to move value across borders, firms should exercise the appropriate customer due diligence when dealing with potentially high risk individuals and individuals from high risk jurisdictions."*
>
> — NRA 2025, art market participants, ¶5.143

4. Products, services and the works dealt in

The business's products and services are the third group of risk factors (reg 18(2)).

- **Dealing (buying and selling on own account)**: Trading in works of art by way of business at £10,000 or more brings the business within the Regulations (reg 14(1)(d); SI 2026/621 reg 9).

  > *"by way of business trades in, or acts as an intermediary in the sale or purchase of, works of art and the value of the transaction, or a series of linked transactions, amounts to £10,000 or more"*
  >
  > — reg 14(1)(d), (i)

- **Gallery sales, including sales for artists**: Selling a work created by, or attributable to, a member of the firm or the sole practitioner does not count (reg 14(3)); HMRC's registration exemption for artists covers only an artist who does not sell art created by other people (HMRC, Money laundering supervision for art market participants).

Question	The business's answer
Which kinds of work does the business deal in?	A painting, drawing, collage, decorative plaque or similar picture; An original engraving, lithograph or other print
What is the value of a typical sale?	£10,000 - £100,000
Do you sell your own stock, works consigned to you, or both?	Both
Does the business store works for customers?	No
When the business rents out works, on what terms?	Not answered
Does the business deal in works of archaeological, historical, cultural or religious significance?	No

Over- or under-valuing a work to move value resembles trade-based money laundering (NRA 2025, art market participants).

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> *"Over or under valuing artwork in order to transfer value is similar to some trade-based money laundering schemes."*
>
> — NRA 2025, art market participants, ¶5.139

5. Transactions and payment

The business's transactions are the fourth group of risk factors (reg 18(2)).

Question	The business's answer
What was the value of the largest sale or purchase in the past 12 months?	£100,001 - £250,000
Do you accept cash, and up to what amount?	No cash accepted
Do you accept payment in cryptoassets?	No
How often is a sale paid for by someone other than the customer?	Never
How often does one customer buy several works at once, or pay one invoice in several payments?	Sometimes
When do you record where the money for a sale came from (source of funds) and how the customer came by their wealth?	When the risk calls for it
How many customers in the past 12 months paid from a FATF call for action country or another country with high geographical risk?	not yet screened

Not yet screened: the business has not yet made this check, so this assessment records the answer as unknown, never as none, and rates the factor at least Medium until the check is made. The business must have systems to determine whether a customer or its beneficial owner is a PEP (reg 35(1)), and HMRC treats a customer linked to the UK Sanctions List as high risk (HMRC AMLG3100).

Several operations which appear to be linked, counted together against the £10,000 threshold (reg 27(7C); SI 2026/621 reg 14(g),(h)).

> *"or when several works of art each valued below £10,000 are sold at the same time together and thus the total sale price is over the AMP threshold."*
>
> — HMRC AMLG3100, Art and linked transactions

6. Delivery channels

How the business deals with its customers is the fifth group of risk factors (reg 18(2)).

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Question	The business's answer
How do you sell or buy?	In person, at our premises; In person, at art fairs or exhibitions; By phone or email
How often do you complete a sale or purchase without meeting the customer in person?	Sometimes
Do you use an electronic check of identity documents?	Yes
Do you use a digital identity service for customers you do not meet?	Yes
Is the service you use on the DVS register?	On the DVS register
Where you cannot meet the customer or see the original documents, do you hold a video call?	No
Does the business have complex ways of delivering its services (for example several channels or parties between it and the customer)?	No

Non-face-to-face business without safeguards such as an electronic identification process is a risk factor (reg 33(6)(b)(iii)).

The verification decision stays the business's, with the evidence in front of it: any service, product or report a third party provides must be examined by the business, which decides what further action it needs (HMRC AMLG3100).

A digital identity service certified against the trust framework and on the DVS register is a reliable and independent source on which the business can verify an individual customer under reg 28 (HM Treasury and DSIT, digital identities guidance, 26 Feb 2026; HMRC AMLG11400; reg 28(18),(19)).

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7. Risk ratings, controls and actions

Each rating compares this business's own position on one factor. It does not change the sector view: the NRA 2025 rates the money laundering risk of art market participants as medium (NRA 2025, art market participants).

The rules below are the business's own. The Regulations name five groups of risk factors but do not set these rules (reg 18(2)).

Risk factor	Rating	The business's position	The business's rule
Customers	**Medium**	Customers that are companies, trusts or other structures: 1 - 10. The business deals with customers it has not met: sometimes.	High if any customer is a PEP, is linked to the UK Sanctions List, or holds a passport from a country that offers citizenship by investment, with a place of birth elsewhere; or if the business buys or sells through intermediaries for undisclosed principals. Medium if it deals with companies, trusts or other structures, or with customers it has not met. Low otherwise.

Sample pack for Marlowe & Finch Fine Art Ltd, a fictitious business. Generated 3 November 2026 from the ratified ArtGuard wording.

Risk factor	Rating	The business's position	The business's rule
Countries and geographic areas	**Medium**	the payment-country check: not yet screened. The business sells to customers outside the UK, ships works abroad or buys from sellers outside the UK. Some answers this factor depends on are missing or not yet screened.	High if any FATF call for action flag or UK Sanctions List flag is raised. Medium if any other geography flag is raised, or the business sells to customers or ships works outside the UK. Low otherwise.
Products and services	**Medium**	The business sells online or by phone or email.	High if the business operates or uses a freeport for its customers, or acts as an intermediary. Medium if it sells at auction or online. Low otherwise.
Transactions	**Medium**	One customer buys several works at once, or pays one invoice in several payments: sometimes.	High if it accepts cash of £10,000 or more (reg 14(1)(a); SI 2026/621 reg 9), or cryptoassets. Medium if it accepts payment from third parties or sells in linked transactions. Low otherwise.
Delivery channels	**Medium**	The business completes a sale or purchase without meeting the customer: sometimes. It uses a digital identity service on the DVS register.	High if it mostly sells without meeting the customer and uses no registered digital identity service or video call. Medium if it sometimes sells without meeting the customer. Low if it always meets them.

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The overall rating is the highest of the five factor ratings. If an answer a factor depends on is missing, or not yet screened, that factor is rated at least Medium until the answer is given.

Overall rating for the business: Medium.

One high-risk factor does not by itself make a case high risk; where the business decides a case is not high risk despite a factor, it records why (reg 33(7); HMRC AMLG1800).

> *"The presence of a single high-risk indicator may suggest elevated risk, but it does not automatically mean the situation is high risk in its entirety."*
>
> — HMRC AMLG1800

Question	The business's answer
When a risk factor is present but you decide a case is not high risk, do you record why?	Yes

Terrorist financing

The NRA 2025 rates the terrorist financing risk of the sector as low (NRA 2025, art market participants).

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> *"The terrorist financing risk of the art market participant sector remains low."*
> — NRA 2025, art market participants, ¶5.145

> *"AMPs are assessed by the NRA 2025 to face a low risk for use for TF purposes."*
> — HMRC AMLG3100, Terrorist Financing (TF)

The business's AML controls

A control the business still has to introduce is listed under Actions, not described as if it were in place.

Control	Position today
Firm-wide risk assessment	The business has a documented firm-wide risk assessment. Last reviewed or completed: 20 January 2026.
Proliferation financing risk assessment	The business has a documented proliferation financing risk assessment. Last reviewed or completed: 20 January 2026.
AML policies, controls and procedures	The business has documented AML policies, controls and procedures. Last reviewed or completed: 20 January 2026.
Customer due diligence at the £10,000 threshold	The business applies customer due diligence to every trade in a work of art worth £10,000 or more, including linked transactions, and to every business relationship (reg 27(7C); SI 2026/621 reg 14(g),(h)).
Enhanced due diligence triggers	The business's procedures name every case in which it applies enhanced due diligence.
Country checks (flags with sources)	The business checks where each customer, and each party to a relevant transaction, is established against the lists it names, and records any flag with its source.
Source of funds and source of wealth	The business establishes source of funds and source of wealth where the Regulations require it, and records the evidence.
Sanctions screening	The business checks customers, their beneficial owners and the other parties against the UK Sanctions List before each sale, and again when the list changes.
PEP screening	The business determines whether each customer and beneficial owner is a PEP, or a PEP's family member or known close associate, and records the check.
Record keeping	The business keeps due diligence and transaction records for five years after each relationship ends or occasional transaction completes.
AML training for relevant employees	The business gives AML training to all relevant employees and keeps a record of it. Last reviewed or completed: 12 May 2026.
Nominated officer and internal reporting	The business has a nominated officer and a written process for staff to report suspicion to them.

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Control	Position today
Independent audit of AML controls	Not applicable: having considered its risk assessments and its size and nature, the business judges an independent audit function not appropriate: it has one premises, no branches or agents, no high turnover of customers, and no cross-border trading or complex delivery (reg 21(1)(c); reg 21(10); HMRC AMLG1900). HMRC notes that a business may still decide the additional measures are appropriate, having considered its scale, the diversity of its operations, the volume and size of its transactions and the risk in each area (HMRC AMLG1900).
Freeport storage	Not applicable: the business does not operate a freeport (reg 14(1)(d)).
Intermediaries and undisclosed principals	Not applicable: the business does not buy or sell through intermediaries and does not act as one.
Reliance on another business's due diligence	Not applicable: the business does not rely on another business's customer due diligence.
Screening of relevant employees	The business screens each relevant employee's skills, knowledge and expertise, and their conduct and integrity, before appointment and during it.
Approval of beneficial owners, officers and managers	Every beneficial owner, officer and manager of the business, or the sole practitioner, is approved by HMRC.
Records of suspicious activity reports	The business keeps a copy of each SAR it submits, and a record of each potential suspicious activity, how it was assessed and why a SAR was or was not submitted.
Enhanced due diligence decisions and reasons	To be introduced (see Actions).

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fictitious business, for illustration

Actions

1. **Enhanced due diligence decisions and reasons**: to be introduced. Action: Record each case of enhanced due diligence and the measures taken; where a source of funds or source of wealth measure was not taken, record an evidence-based explanation of why (HMRC AMLG11630).
2. **Screening not yet made**: to be introduced. Action: Check every current customer, and anyone they act for, against the UK Sanctions List (HMRC AMLG3100), determine whether each is a PEP (reg 35(1)), check where each is established against the current FATF call for action list (reg 33(1)(b)), and record the results.

8. Proliferation financing risk assessment (regulation 18A)

- The business must take appropriate steps to identify and assess the risks of proliferation financing to which it is subject (reg 18A(1)).
- It must take into account the information in the Treasury's proliferation financing risk assessment report and the same five groups of risk factors (reg 18A(2)).
- It must keep an up-to-date written record of the steps it has taken (reg 18A(4)) and give it to HMRC on request (reg 18A(5)).

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HMRC rates the risk of proliferation financing through the sector as very low, and asks businesses to consider it where customers or transactions involve the countries it names or their neighbours (HMRC AMLG3100).

> *"the risk of PF through the AMP sector is very low, you should carefully consider the PF risks associated with your customers and transactions, especially when they involve these and bordering countries."*
>
> — HMRC AMLG3100, Proliferation Financing

The business's exposure

Factor	The business's position
Deals with a country HMRC names for proliferation financing sanctions	No
Deals with a country bordering one of them, or bordering a sanctioned country	No
Customers or sales linked to a country subject to UK sanctions	No
Operates a freeport, or stores customers' works in one	No

None of the proliferation financing factors applies.

Proliferation financing rating

High if any customer or transaction is linked to a country HMRC names for proliferation financing sanctions or to the UK Sanctions List. Medium if any is linked to a bordering country, or the business stores works in a freeport. Low otherwise.

Proliferation financing rating for the business: Low.

Proliferation financing risk assessment: The business has a documented proliferation financing risk assessment. Last reviewed or completed: 20 January 2026.

9. Review and sign-off

Firm-wide risk assessment: The business has a documented firm-wide risk assessment. Last reviewed or completed: 20 January 2026.

This assessment is dated on the day it is signed below. The next review is due within 12 months of that date.

> *"HMRC expects your risk assessment to be reviewed at least annually."*
>
> — HMRC AMLG1800, 8.1

> *"Copies of all previous versions of your risk assessment should be kept for a minimum of 5 years and will need to be provided to HMRC in any compliance intervention"*
>
> — HMRC AMLG1800, 8.1

The business must keep this assessment up to date (reg 18(4)) and give it, and the information it was based on, to HMRC on request (reg 18(6)). This sign-off covers sections 1 to 8, including the proliferation financing assessment in section 8.

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Signed by	Not yet signed
Role	To be signed by the owner, a director or a partner
Signature	
Date	

Sources

- MLR 2017, regulation 18 (risk assessment by relevant persons), revised text in force 30 June 2026. Cited: reg 18(4); reg 18(1); reg 18(2); reg 18(3); reg 18(6).
- MLR 2017, regulation 18A (proliferation financing risk assessment), revised text in force 30 June 2026. Cited: reg 18A(4); reg 18A(1); reg 18A(2); reg 18A(5).
- HMRC, AMLG3100 (risk assessment of art market participants), updated 13 October 2026. Cited: HMRC AMLG3100.
- HMRC, Anti-money laundering guidance for supervised businesses, AMLG1800 (risk assessment), 8 July 2026. Cited: HMRC AMLG1800.
- MLR 2017 (SI 2017/692), regulation 14 (art market participants), revised text in force 30 June 2026. Cited: reg 14(1)(d); reg 14(1)(e); reg 14(1)(f); reg 14(3); reg 14(1)(a).
- The Money Laundering and Terrorist Financing (Amendment) Regulations 2026 (SI 2026/621), made 9 June 2026. Cited: SI 2026/621 reg 9; SI 2026/621 reg 19; SI 2026/621 reg 14(g),(h).
- HMRC, Money laundering supervision for art market participants (GOV.UK guidance, updated 6 August 2024). Cited: HMRC, Money laundering supervision for art market participants.
- HM Treasury and Home Office, National Risk Assessment of Money Laundering and Terrorist Financing 2025 (July 2025). Cited: NRA 2025, art market participants.
- MLR 2017, regulation 33 (enhanced customer due diligence), revised text in force 30 June 2026. Cited: reg 33(6)(b)(ii); reg 33(3); reg 33(1)(b); reg 33(6)(b)(iii); reg 33(7).
- MLR 2017, regulation 35 (politically exposed persons), revised text in force 30 June 2026. Cited: reg 35(1).
- MLR 2017, regulation 27 (customer due diligence), revised text in force 30 June 2026. Cited: reg 27(7C).
- HM Treasury and DSIT, Using digital identities with the Money Laundering Regulations (approved guidance), 26 February 2026. Cited: HM Treasury and DSIT, digital identities guidance, 26 Feb 2026.
- HMRC, AMLG11400 (identifying and verifying your customers), updated 10 July 2026. Cited: HMRC AMLG11400.
- MLR 2017, regulation 28 (customer due diligence measures), revised text in force 30 June 2026. Cited: reg 28(18),(19).
- MLR 2017, regulation 21 (internal controls), revised text in force 30 June 2026. Cited: reg 21(1)(c); reg 21(10).
- HMRC, AMLG1900 (policies, controls and procedures), 8 July 2026. Cited: HMRC AMLG1900.
- HMRC, AMLG11630 (source of funds and source of wealth), 8 July 2026. Cited: HMRC AMLG11630.
- HM Treasury, Money Laundering Advisory Notice: High Risk Third Countries, 22 June 2026. Cited: HM Treasury advisory notice, 22 June 2026.

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