

ICAS & CIPFA announce a new Anti Money Laundering scheme for CIPFA firms



ICAS and CIPFA are excited to announce the latest development in their strategic alliance. From today, all accountancy practices with principals who are a member of CIPFA can register with ICAS for Anti-Money Laundering (AML) supervision

What is AML supervision?

Under the Money Laundering Regulations any firms providing accountancy services must be registered with an AML Supervisor.

CIPFA withdrew its practice assurance scheme on 31 December 2014 and is now delighted to be able to offer its members an alternative to registering with the default regulator HM Revenue and Customs.

Why register with ICAS? Firms registering with ICAS will benefit from the following:

- An experienced & qualified monitoring and regulation team who have been in practice and understand the accountancy sector
- A valuable monitoring visit, which will not just be regulatory but will offer help and advice.
- Support to firms that need to make improvements.
- Free access to our website including our AML guidance and support area.
- Free Access to our AML helplines.
- Discounted prices on our practice procedures manual, which includes AML procedures.
- Discounted prices for any AML training courses.

We are delighted with this new offering. This will mean our firms will now have choice of regulator. Registration with ICAS will set our firms apart from the many other businesses, including unqualified accountants, currently registered with HMRC. Our firms will benefit from effective regulation and support from such a respected body.

Giles Orr, Director, CIPFA

We offer an approachable and effective service. We have a developmental approach to regulation and our aim is to support and help firms achieve good standards of compliance. like to foster a good working relationship with the firms we regulate.

Michelle Mullen
Executive Director, ICAS

To find out more about the scheme and how to register, please visit icas.com (search on 'AML' or 'anti-money laundering') or contact regulatoryauthorisations@icas.com or phone 0131 347 0286.