

AML QUIZ ANSWERS

- 1)** Answer: True
- 2)** Answer: D (all of the above). For more information please refer to the Government's Flag it Up campaign - <https://flagitup.campaign.gov.uk/>
- 3)** Answer: B (Your MLRO)
- 4)** Answer: D (Submit a report to the National Crime Agency)
- 5)** Answer: C. Employees must tell their MLRO or Deputy about suspicions. It is then up to the MLRO to lodge a Suspicious Activity Report (SAR) to the NCA.
- 6)** Answer: C (National Crime Agency)
- 7)** Answer: A (Suspicious Activity Report)
- 8)** Answer: B (Fourth Money Laundering Directive)
- 9)** Answer: B (10 January 2020)
- 10)** Answer: C (both buyers and sellers)
- 11)** Answer: A. For more information about who is considered to be a 'politically exposed' person please refer to our AML – How to Comply Guide available from the members' area.
- 12)** Answer: B (5 years)
- 13)** Answer: A (Criminal Finances Act 2017)
- 14)** Answer: C (All estate agents)
- 15)** Answer: C. Please refer to section 1.5 of the HMRC guidance for Estate Agency Businesses
- 16)** Answer: False. You do not have to be actively involved in committing a crime. If a crime is committed because of your neglect you can still be prosecuted.
- 17)** Answer: A. Senior managers of a regulated business are personally liable if they do not take adequate steps to protect their business from money laundering and terrorist financing. A prison sentence of up to two years is an option for judges, along with an unlimited fine.