

From: Julie Bamford FCIS

Sent: 05 November 2015 14:38:51 (UTC) Dublin, Edinburgh, Lisbon, London

To: Morris Robert (BRE)

Subject: RE: BIS launches review to improve the effectiveness of the Anti-Money Laundering regime

Robert

Further to your email below, we consulted our members on this matter and the responses we received are summed up in the following comment:

We don't feel we have much to contribute as the review is largely aimed at the impact on SMEs. We did agree that there was a lack of transparency as to what extent the reports submitted were actually used. Given the subject matter, it's difficult to get any greater degree of transparency but it does appear to be a bit of a black hole.

I appreciate you were looking for comments by 23 October but, in the light of our members' general view that it would be helpful to have greater transparency, I hope you will take this as support for proposals that seek to deliver that.

Kind regards

Julie Bamford FCIS

Head of Policy, Corporate

www.icsa.org.uk

ICSA, Saffron House, 6–10 Kirby Street, London EC1N 8TS, UK

Founded 1891 | Constituted under Royal Charter 1902 | Patron: Her Majesty the Queen.