



## **ANTI-MONEY LAUNDERING POLICY**

### **1. Policy Statement**

Whilst the College is not in the regulated sector for money laundering purposes, it is the policy of Dulwich College (“**the College**”) to comply fully with applicable provisions of the Proceeds of Crime Act 2002, the Terrorism Act 2000 and the Money Laundering Regulations 2007 and all amending legislation.

### **2. Purpose**

- 2.1 The purpose of this policy is to ensure Dulwich College’s compliance with anti-money laundering laws and regulations, to assist law enforcement in combating illegal money laundering and to minimise the risk of College resources being used for improper purposes.
- 2.2 By definition, money laundering is the practice of cleaning up money that has, for some reason, been obtained illegally. Often there is a complex trail involved so that the practice cannot be easily identified or traced.
- 2.3 Money laundering can occur in many ways. It may happen by dispersing money through many different bank accounts (to hide its origins) but can also occur when the charity is used unwittingly as a “trading partner”. This could be directed at the College or sometimes through our trading subsidiary, Dulwich College Enterprises Limited (“**DCEL**”).

### **3. Procedures & Responsibilities**

- 3.1 The Director of Finance (**Nigel Prout**) has been appointed as the College’s money-laundering reporting officer (**MLRO**). The MLRO receives disclosures from anyone involved in the management of the College of any suspected money-laundering activities and is responsible for:
  - receiving reports of suspicious activity from staff;
  - considering all reports and evaluating whether there is - or seems to be - any evidence of money laundering or terrorist financing; and
  - reporting any suspicious activity or transaction to the National Crime Agency (**NCA**) by completing and submitting a Suspicious Activity Report.
- 3.2 The Partnerships Officer (**Mr Chris Parsons**) will act as temporary MLRO if the Director of Finance is not available. Both of their contact details are shown at the end of this document.
- 3.3 The MLRO will be responsible for carrying out the College’s Anti-Money Laundering procedures.

- 3.4 The MLRO will ensure that proper records are maintained on all the relevant activities and steps taken to deal with them.

#### **4. Cash Payment of School Fees**

For anti-money laundering reasons, the College's standard terms and conditions state that payment of school fees in cash is not acceptable. There may, however, be exceptional circumstances where cash is accepted, for example: if a boy arrives with cash and to not accept it may put the boy at risk or if the amount is not material.

#### **5. Due Diligence**

- 5.1 The College will carry out procedures that help it identify donors or customers (for DCEL) before accepting or entering into a relationship or transaction with them.

- 5.2 The College will, where applicable:

- Identify the donor or customer and verify their identity;
- take adequate measures where some donors or customers need or want their privacy intact;
- accept that in some cases, the identity of the donor or customer may not be easy to verify, in which case other measures need to be developed;
- continuously monitor the situation; and
- maintain proper records of all checks made.

#### **6. Policy on disclosure**

- 6.1 If anyone knows, suspects or has reasonable grounds for thinking or suspecting that a person is engaged in money laundering or terrorist financing, they must report such matters to the MLRO immediately. Disclosure should be made on a standard form available from the MLRO, which requires:

- Details of the people involved;
- type of transaction;
- the relevant dates;
- why there is suspicion;
- when and how activity is undertaken; and
- likely amounts, etc.

- 6.2 The MLRO will acknowledge receipt of the disclosure within an agreed response period.
- 6.3 The MLRO will consider the report and any other available information.
- 6.4 Once the MLRO has evaluated the disclosure or other information, they will determine if:
- There are reasonable grounds for suspecting money laundering and the steps to be taken; or
  - There is actual money laundering or terrorist financing; and
  - Whether they need to report the matter to the NCA.
- 6.5 All disclosure reports referred to the MLRO and reports made by them to the NCA will be retained for a minimum of five years.

**MLRO Contact Details**

**Mr Nigel Prout**

Director of Finance, Dulwich College

Email: proutn@dulwich.org.uk

Tel: 0208 299 9300

**or in his absence:**

**Mr Chris Parsons**

Partnerships Officer, Dulwich College

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Tel: 0208 299 9304