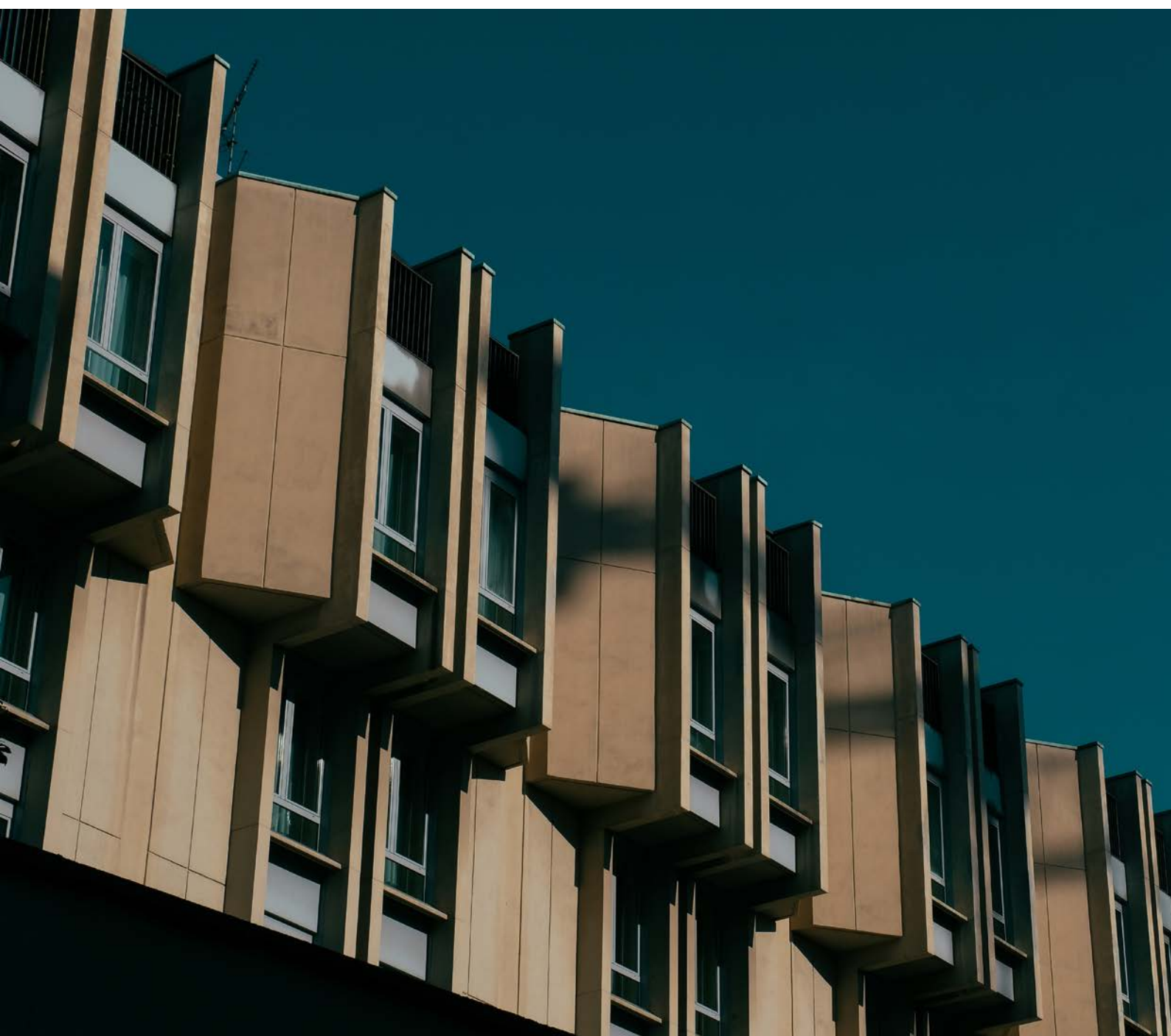


# Guidance for MLROs in Housing Associations



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# Introduction

Housing associations are particularly vulnerable to money laundering even though, as a sector, this is not always recognised. Money launderers can target housing associations in many ways, from providing proceeds of crime to a tenant to fund a purchase, to using a property for illegal activities such as growing cannabis, drug dealing, human trafficking and prostitution.

Historically, the housing association sector has not identified that it has a heightened money laundering risk issue. However, when considering the nature of the work and services that are involved day-to-day, more focus on the issue is needed. Whilst sectors such as construction and real estate have identified their significant risk to fraud and money laundering, it remains a concern that the housing association sector (which shares similarities to these other sectors) has not been at the forefront of governance and assurance with respect to money laundering.

This view is highlighted by a recent response from the Regulator of Social Housing to a Freedom of Information Act request that Tenet made. The RSH told us that they do not hold reports or data sets relating to money laundering, as it is not information which is routinely collected by the regulator. It is concerning that an issue as serious as money laundering in a high-risk sector does not appear to be high on the regulator's agenda.

In July 2023, the National Housing Federation published an article<sup>1</sup> about the Economic Crime Levy and why that is relevant to housing associations. It explained that:

*"Any housing association supervised for anti-money laundering purposes under the MLRs which has a UK revenue exceeding £10.2m per year is liable to pay the ECL.*

*Many housing associations are subject to the MLRs because they carry out credit related activities or conduct 'estate agency business' – when acting as the estate agent for the co-owner on a shared ownership resale.....*

*...Depending on the nature of the activities carried out, housing associations are required to register with, and be supervised by, either the Financial Conduct Authority (FCA) or His Majesty's Revenue and Customs (HMRC) for anti-money laundering purposes.*

*The application of the ECL is based purely on revenue, rather than risk, and so the fact that part of the business which is affected may be very small or low risk does not lessen the housing association's liability to pay the ECL."*

It is clear that money laundering risk is a matter housing associations need to be in control of. The start of that journey is knowing the risks and detecting them. Whether or not money laundering is detected quickly (or at all) and dealt with appropriately depends largely on whether employees are trained to detect red flags; whether the housing association has the necessary policies and procedures in place and ensures they are being followed; and whether the MLRO has the expertise and time to devote to the role.

This guide is intended to support MLROs in housing associations to meet their AML obligations and play their part in combatting money laundering in the sector.

<https://www.housing.org.uk/news-and-blogs/blogs/rachel-orgill-harris/what-does-the-economic-crime-levy-mean-for-housing-associations/>



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## Key legislation and guidance from regulators

### Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017

#### The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 ([legislation.gov.uk](https://www.legislation.gov.uk))

The extent to which housing associations are within the scope of the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (**"the Regulations"**) can vary a lot and is beyond the scope of this note. Housing associations do not need to register for money laundering supervision where they fall only into the Charities & Public Sector Bodies category, as they do not carry out activities "by way of business", but will where, for example, they carry out lending activities or estate agency work. HMRC is the regulator for estate agency work and the FCA is the regulator for consumer credit and other lending activities.

Most housing associations that determine they are not caught by the Regulations will appoint an MLRO anyway because they recognise that the role in the fight against financial crime is critical, particularly given real estate is considered to be high-risk; and will comply with the Regulations as if they applied, in the spirit of best practice.

The Regulations cover a wide range of statutory obligations, including those relating to: risk assessment and controls; policies, controls and procedures; internal controls; staff training; customer due diligence; requirement to report discrepancies in registers; politically exposed persons; record keeping; beneficial ownership information; and supervision and registration. The Joint Money Laundering Steering Group and HMRC have produced guidance to assist organisations to meet their obligations under the Regulations (<https://www.jmlsg.org.uk/guidance/current-guidance/>)

Penalties for non-compliance with the Regulations carry up to 2 years in prison – even where no money laundering has occurred.

## Proceeds of Crime Act 2002 (Part 7)

### Proceeds of Crime Act 2002 ([legislation.gov.uk](https://www.legislation.gov.uk))

The Proceeds of Crime Act 2002 (**"POCA"**) applies to every individual in the UK – even to those working within housing associations that are not within the scope of the Regulations. Committing an offence under POCA can result in up to 14 years in prison and/or a fine.

The principal money laundering offences under POCA are:

- Section 327 – concealing, disguising, transferring or removing criminal property from the UK
- Section 328 – becoming concerned in an arrangement which the individual knows or suspects facilitates the acquisition, retention, use or control of criminal property by or on behalf of someone else
- Section 329 – the acquisition, use or possession of criminal property

POCA provides defences against these principal money laundering offences where a disclosure is made to the National Crime Agency (see below).

Other offences relevant to the MLRO role are:

- Section 330 – (in the case of employees of housing associations within the scope of the Regulations) knowing or suspecting (or having reasonable grounds for knowing or suspecting) that another person is engaged in money laundering, and failing to make a report to the MLRO
- Section 331 – (in the case of the MLRO of housing associations within the scope of the Regulations) knowing or suspecting (or having reasonable grounds for knowing or suspecting) that another person is engaged in money laundering as a consequence of a disclosure made under s330, and failing to make a report to the National Crime Agency (**"NCA"**)
- Section 332 – (in the case of an MLRO appointed by a housing association that is not within the scope of the Regulations) knowing or suspecting that another person is engaged in money laundering, and failing to make a report to the NCA
- Section 333(A)(1) and (3) – (in the case of housing associations that are within the scope of the Regulations) tipping off that a disclosure to the MLRO or NCA has been made, or that an investigation is being contemplated or carried out

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## Terrorism Act 2000

### Terrorism Act 2000 ([legislation.gov.uk](https://legislation.gov.uk))

The Terrorism Act ("**TA**") sets out the offences relating to terrorist financing, and they apply to every individual in the UK – even to those working within housing associations that are not within the scope of the Regulations. Committing an offence under the TA can result in up to 5 years in prison.

The principal offences are:

- Section 15 – inviting another to provide, receiving, or providing money or other property where it is intended that it should be used for the purposes of terrorism (or there is reasonable cause to suspect that it will be)
- Section 16 – using or possessing money or other property where it is intended that it should be used for the purposes of terrorism (or there is reasonable cause to suspect that it will be)
- Section 17 – entering into or becoming concerned in an arrangement as a result of which money or other property is made available to another (or is to be made available to another), where there is reasonable cause to suspect it will or may be used for the purposes of terrorism
- Section 18 – entering into or becoming concerned in an arrangement which facilitates the retention or control or terrorist property by concealment, removal from the UK, transfer to nominees, or in any other way

The TA provides defences against these principal terrorist financing offences where a disclosure is made to the police (see below).

The other offences of relevance to the MLRO role are:

- Section 21 – suspecting or believing that money or other property is terrorist property and either a) failing to make a disclosure to the police or b) continuing to be involved in the transaction when the police have forbidden it
- Section 21D – (in the case of the MLRO of housing associations within the scope of the Regulations) tipping off that a disclosure to the NCA has been made, or that an investigation is being contemplated or carried out

## Who can be a Money Laundering Reporting Officer (MLRO)/ Money Laundering Compliance Officer (MLCO)?

Housing associations that are within the scope of the Regulations must have a "nominated officer" to receive disclosures about knowledge or suspicion of money laundering and terrorist financing and make the necessary reports to the NCA/the police. As MLROs are required for regulated firms under POCA, the MLRO is normally also the nominated officer for the purposes of the TA.

The MLRO is normally a senior employee who is chosen by the board or senior management. The MLRO must consent to the appointment, and it should be recorded in the board minutes. The names of the MLRO must be given to the regulator (where the housing association is subject to money laundering supervision) within 14 days of the appointment.

The MLCO is optional, having regard to the size and nature of the business. Where an MLCO is appointed, they must be at senior management or board level within the business and are normally chosen by the board or senior management. Again, the MLCO must consent to the appointment, and it should be recorded in the board minutes. The name of the MLCO must be given to the regulator (where the housing association is subject to money laundering supervision) within 14 days of the appointment.

The roles of MLRO and MLCO have distinct duties but can be held by the same person. Both post-holders should be senior people within the housing association in order that they have the authority to act independently and overrule senior members of staff if necessary. Neither are required to be accountants or solicitors, but often the experience and skillsets of people holding those qualifications make them particularly suited to these roles.

It is good practice for the post-holders to be appointed for a fixed term, subject to reappointment if they agree. It is also beneficial for both roles to have deputies for business continuity purposes when the post-holders are absent or otherwise unavailable (reports to the NCA should be made as soon as practicable), to share the workload, and to be a sounding board. The regulators consider that having deputies that have a good working knowledge of the legislation is key to a successful anti-money laundering regime and is vital to assisting staff with fulfilling their obligations under POCA and the TA.

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## What is the MLRO responsible for?

The role of the MLRO is mostly associated with receiving disclosures from employees with knowledge or suspicion of money laundering; determining whether the information provided does give rise to knowledge or suspicion (or reasonable grounds for knowledge or suspicion) that a person is engaged in money laundering, having regard to the customer information held by or available to the housing association; making a Suspicious Activity Report (“SAR”) to the NCA and requesting a Defence Against Money Laundering (“DAML”) if necessary; and/or making a report to the police.

However, the role is much wider than this, as the MLRO is ultimately responsible for the housing association’s Anti-Money Laundering / Counter Terrorist Financing (“AML/CTF”) systems and controls. It is therefore a very responsible and time-intensive role, and one that cannot be undertaken effectively by someone who does another role full-time and simply wears the MLRO ‘badge’. If the role of MLRO is not an individual’s only role, then their other duties/targets should be reduced and/or they should have a dedicated team to support them.

### The scope of the role must be clearly documented, but should include:

- Being the focal point for all activity within the housing association relating to AML
- Overseeing compliance with the relevant regulator’s rules on systems and controls to prevent money laundering
- Conducting the firm wide risk assessment (“FWRA”)
- Having an in-depth knowledge of the different areas of the business in order to determine the housing association’s risk appetite (file reviews, shadowing and floor-walking are useful tools to achieve this)
- Establishing and maintaining the housing association’s AML/CTF policies, controls and procedures; considering their adequacy and effectiveness, and making recommendations for improvements; and monitoring compliance (depending on the size of the business, it may be appropriate to establish an internal audit function to undertake a review – this cannot be undertaken by the MLRO or MLCO). CDD is a huge part of this and the JMLSG guidance contains a lot of information about what is required
- Establishing the housing association’s AML/CTF staff training programme to ensure that staff are aware of and understand their legal and regulatory obligations in relation to AML/CTF; are alert to red flags; and understand the process for making internal reports to the MLRO
- Keeping up to date with the constantly evolving methods used by money launderers and current trends in the housing association sector and making them known across all departments so that people can be alert. Employees are the first line of defence when it comes to identifying suspicious activity
- Responding to requests for information from the regulators, the NCA and the police
- Involved in establishing the basis on which a risk-based approach to the prevention of money laundering and terrorist financing is put into practice
- Supporting and co-ordinating the senior management’s focus on managing the money laundering risk in individual business areas
- Considering internal reports about knowledge or suspicion of money laundering on the basis of all relevant information available to the housing association and deciding whether to make a SAR/DAML request to the NCA. It is important to recognise that this must be the MLRO’s own decision and not one that is influenced by others within the business
- Liaising with staff and the NCA where SARs/DAML requests are made, and taking risk-based decisions about whether to continue with a transaction in circumstances where the NCA does not respond
- Keeping records of internal reports, SARs and decisions not to make a report to the NCA
- Analysing SAR data to determine whether there are any trends that should be included in staff training materials
- Dealing with Production Orders made by the Court
- Making decisions about whether adequate CDD has been undertaken on a given matter (the JMLSG has a useful section on the obligations in this regard)
- Providing advice to staff about AML/CTF queries, including source of funds and source of wealth
- Reporting to senior management / the board at least annually on the operation and effectiveness of the housing association’s systems and controls relating to money laundering risk (including the results of any internal audits). Where the MLRO identifies areas where controls should be improved, then reports should be more frequent. The JMLSG has produced a template to assist MLROs with the format of their annual report.
- (Where the housing association is regulated by the FCA) preparing and submitting the Annual Financial Crime Report to the regulator
- Ensuring that they have adequate resources to carry out the role, and that adequate resources are devoted to AML/CTF
- Ensuring that they (and their team) have continuing competence to carry out the role; this includes having an in-depth knowledge of the relevant legislation, including the Regulations, POCA, TA and data protection legislation
- Ensuring that they have active support of senior management, independence, and access to information necessary to make decisions relating to SARs
- Working closely with the MLCO
- Contributing to the annual report to the RSH

## What is the MLCO responsible for?

The MLCO bears ultimate responsibility for any breaches of the Regulations, so it is vital that they have a detailed knowledge of the relevant legislation and the housing association's AML regime, and have the ear of those in governance, risk and audit to support their role and responsibilities.

Again, the scope of the role must be clearly documented, but should include:

- Working with the MLRO on the FWRA
- Involved in establishing the basis on which a risk-based approach to the prevention of money laundering and terrorist financing is put into practice
- Maintaining an in-depth knowledge of the housing association's AML/CTF policies, controls and procedures
- Having an in-depth knowledge of the different areas of the business in order to determine the housing association's risk appetite
- Working with the MLRO to ensure that the AML/CTF policies, controls and procedures are effective and compliant with the legislation
- Ensuring that staff receive the relevant AML/CTF training (this is often delegated to the MLRO or HR)
- Helping to embed an effective culture of AML/CTF compliance. Their seniority is vital for this, as they will need to ensure that senior management lead by example
- Liaising with the MLRO (as necessary) with regard to making decisions about continuing with a transaction where a SAR has been made
- Reviewing any audit reports about the MLRO and their functions, and making recommendations where necessary
- Ensuring that they have an in-depth knowledge of the relevant legislation, including the Regulations, POCA, TA and data protection legislation as required
- Ensuring that staff who carry out AML functions are screened and that an assessment is made of their skill, knowledge and expertise, and their conduct and integrity
- Working closely with the Data Protection Officer (where one is appointed)

## Key priorities for a new MLRO

Coming into the role with little or no experience can be daunting, so here is a checklist of things the MLRO should do in the first few days/weeks:

- Ensure the regulator has been informed about the MLRO's appointment (if required) and diarise the date that the Annual Financial Crime Report is due
- Appoint a deputy (and inform the regulator if required)
- Diarise the date for the annual report to the board and read the most recent one
- Ensure everyone in the business knows who the MLRO is, what the MLRO is responsible for, and how to contact them. Consider an email to all staff, a message on the intranet, posters in communal areas, visiting different offices, floor-walking, attend team meetings
- Register on the NCA portal so that the MLRO can make SARs
- Find out how and where SARs and internal reports are kept, and ensure they are secure (and not kept on client files!)
- Become familiar with any live SARs/DAML requests and diarise key dates
- Consider the internal reporting procedure for SARs. Is there one? Is it accessible to everybody? Is there an internal reporting template? Are any changes necessary?
- Produce a template log for recording internal reports, the MLRO's decision on whether to take it further, SARs, DAMLs, and key dates
- Read the guidance on the NCA website. There is so much helpful information on there for MLROs, but it can be difficult to find. Of particular importance are the guidance notes about what to include in a SAR, the relevant codes to use and contact details for discussing queries with the NCA / requesting support with using the SAR portal
- If one does not already exist, prepare a template SAR/DAML request so that there is a structure to follow. This will speed up making the report and ensure that key information that the NCA will need is not missed
- Review the FWRA risk assessment and discuss it with the MLCO (assuming they are a different person!)
- Locate all of the AML/CTF policies, controls and procedures and find out who owns them. Ensure they are reviewed and that the MLRO is satisfied that they meet their AML/CTF objectives/ that there are no gaps in the policies and procedures
- Find out when staff last received AML/CTF training and diarise when an update is due
- Consider their own training needs (and those of the MLRO team) and sign up for courses that will assist them in carrying out their role effectively

It is essential that Housing Associations ensure that their AML and counter-fraud policies, procedures and controls are fit for purpose and are being complied with.

**TAKE A LOOK AT FORTIS TO SEE HOW TENET CAN HELP**

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**POLICIES & PROCEDURES  
CONTROL FRAMEWORK  
COUNTER FRAUD TRAINING**



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## Suspicious Activity Reports

### Internal reporting

In order to ensure that all staff, the housing association, and the MLRO comply with their obligations under the various legislation (and even where the housing association is not regulated, it is best practice to comply as if it were), the housing association will need to have in place a procedure for staff to report knowledge or suspicion of money laundering to the MLRO. A template is the best way to ensure that the internal report includes all of the information that will be required to determine whether a SAR needs to be made to the NCA.

The template should include:

- Name, department and contact details of the employee making the report
- Names and addresses of those involved, date of birth, bank account details, passport number, driving licence number, copies of ID documents, and any other information such as occupation/name of employer. For companies, the MLRO will need to know who the directors are and who owns/controls the company
- How are they involved?
- When did the circumstances arise? Provide a chronological sequence of events
- Any upcoming key dates, such as the completion of a transaction
- An explanation of what the criminal property is, where it is, and how much it is
- Confirmation of whether an internal report has been made about this person/company/transaction before
- What the employee wants to be able to do, e.g. transfer £X to Y's bank account (including name of bank, sort code and account number). The scope of this must be precise – general or vague requests to proceed will be refused
- A box for the MLRO to complete, to indicate whether a SAR should be made to the NCA and if not why

Employees must be told not to discuss the report with anyone else unless authorised by the MLRO, and it is worth reminding them of their obligations around tipping off. The employee must also be told not to proceed absent confirmation from the MLRO that they can do so.

If the employee has any concerns about what to tell the individual suspected of money laundering about why, for example, the transaction has stalled, they should seek advice from the MLRO about what to say. Something along the following lines should suffice: "Due to legal and regulatory obligations we cannot process the transaction. We shall update you as soon as we are able to provide you with further information".

### Reporting to the NCA

The SAR must be made as soon as practicable. Although there is a standard SAR form to complete on the NCA portal, it is still useful to have a template for providing the information in each section. The internal reporting template above will give a good structure.

The other things that will need to be included in the SAR are:

- A brief overview of the housing association/what it does/who it is regulated by
- A brief overview of why money laundering is suspected
- State whether the SAR seeks a defence to a money laundering offence or whether it is for information only
- Include the relevant SAR glossary code (to be found on the NCA website file ([nationalcrimeagency.gov.uk](http://nationalcrimeagency.gov.uk)) – state all that are relevant, as more than one might apply) or state that no code applies
- If the MLRO does not have the information for a particular field in the SAR form, enter "UNKNOWN". All fields must be populated
- If new information comes to light after the SAR has been submitted, submit a new SAR and include the reference number of the previous SAR(s)

The MLRO should be mindful of their obligations under POCA – in particular, that it is a criminal offence not to report knowledge or suspicion of money laundering to the NCA.

When the SAR has been made – and particularly where a DAML has been requested – the MLRO should liaise closely with the employee(s) involved as regards any developments on the transaction itself or the NCA's response.

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## What happens once a SAR has been submitted

The NCA will acknowledge receipt of the SAR and provide a DAML or send a refusal letter within 7 working days. When the DAML has been received, the transaction can proceed.

If the NCA does not provide consent or a refusal within 7 working days, then the NCA is deemed to have consented and the housing association can proceed with the transaction.

If a DAML is pending and the individual about whom the SAR has been made makes demands for the transaction to go ahead, inform them that it is not possible and repeat the original explanation that "due to legal and regulatory obligations we cannot process the transaction. We shall update you as soon as we are able to provide you with further information". If litigation is threatened, inform the NCA immediately.

If a DAML is refused, there will be a moratorium of 31 days during which the housing association cannot proceed with the transaction without risking committing a money laundering offence. The moratorium can be extended up to 186 days whilst the NCA investigates.

If the MLRO has any queries that cannot be resolved by discussing them with the NCA, or if the NCA applies to the Court for the moratorium to be extended after the initial 31 days, they should seek legal advice to ensure that the housing association's position is protected.

## Firm Wide Risk Assessment

The FWRA should evaluate the money laundering risk that every aspect of the housing association is exposed to. It should identify the risks, assess the likelihood and impact of each, and review the controls that are in place to mitigate the risks.

The MLRO should review the FWRA with the MLCO and decide whether it needs to be updated. Useful guidance on this can be found in the National Risk Assessment which, although it does not have a section on housing associations, does include relevant information in the section on Property, Estate Agency Business and Letting Agency Business [NRA\\_2020\\_v1.2\\_FOR\\_PUBLICATION.pdf](#) ([publishing.service.gov.uk](#)). It is also important to speak to people within the business, such as heads of department, to see where they perceive money laundering risks and how they can be mitigated.

It is important to ensure the FWRA is reviewed regularly and updated as necessary, as it must be provided to the regulator on request.

### What would you do...?

**You receive an internal report from a colleague in the Right to Buy/Acquire team. The tenant has informed the housing association that the purchase is to be funded by an apparently unconnected third party.**

Additional information will be required of the third party. For example, what is their relationship with the tenant? How long have they known them for? Is the money to be a gift or a loan? If it is a loan, what are the repayment terms and are they affordable to the tenant? What happens if the tenant defaults on the repayments? Will the third party have a share in the property? How has the third party acquired the funds to purchase the property? CDD will also need to be undertaken on the third party.

At this stage, a SAR would be premature, but it should be kept under review.



## Staff training

The MLCO bears ultimate responsibility for staff training, although this is often delegated to the MLRO/HR. New staff should receive training as part of their induction on the money laundering risks faced by housing associations, and all staff should receive refresher training at least annually. Individual teams may require additional, role-specific training (such as those dealing with CDD), in order that they have adequate knowledge of the housing association's policies and procedures and are equipped to identify suspicious activity. The training can be online, in person, or a combination of the two. Where employees are asked to read policies, they should also be asked to confirm that they have done so and that they understood them.

Training should include:

- Employee's obligations under the Regulations, POCA and TA
- Any recent changes to the legislation
- Examples of how money laundering might present in housing associations (real life examples can be very effective)
- How to make an internal report to the MLRO
- An overview of the SAR process and the importance of not discussing it with anyone without the MLRO's consent
- Any trends that the MLRO has identified in SARs that have been made, and any feedback about how the quality of internal reports can be improved
- Training on the housing association's policies, controls and procedures, to the extent they are relevant to any given department

The MLRO must ensure that a record of the training given is kept, including the content, materials used and the names of those who attended (and did not attend).

### What would you do...?

**You overhear a conversation in the staff room. An employee is telling his colleagues that he recently undertook a routine welfare check on a tenant and their neighbours reported a number of people regularly arriving at/leaving the property at all times of the day and night.**

This scenario could be entirely innocent. It could also be indicative of trafficking, prostitution, exploitation, drug dealing or cuckooing.

The MLRO should take the employee to one side and explore this further. The fact that the employee has not reported it to the MLRO suggests a training need, since there is possible money laundering here.

On the face of it, a report should be made to the police and an Information SAR made to the NCA. All employees should be reminded of their legal obligation to report suspicions of money launderer to the MLRO and given examples of red flags such as this one.



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## Annual report to the board/senior management

Annual reports are a requirement of FCA regulated housing associations but it is good practice for all housing associations to produce them. The purpose is to assess the operation and effectiveness of the firm's systems and controls in relation to managing the risk of money laundering.

The MLRO's report should include information such as:

- Areas where the operation of AML/CTF controls need to be improved
- Proposals for making improvements
- The progress of any significant remedial programmes
- The outcome of any internal audits of the housing association's AML/CTF processes
- Any changes that are recommended / have been made to the FWRA

The JMLSG has produced a helpful template for MLROs to use [MLRO-annual-report.pdf \(jmlsg.org.uk\)](#)

## Record keeping

The MLRO should ensure that records are kept (securely and confidentially), in accordance with the housing association's policies and procedures. These will include:

- A record of the appointment of the MLRO and deputy
- Internal reporting forms
- SARs
- A record of the MLRO's decision not to make a SAR following an internal report
- Staff training records and information about the effectiveness of training
- Compliance monitoring and audit reports
- MLRO annual reports to the board (and any interim reports)
- CDD
- Transactions

### What would you do...?

**You receive a phone call from a colleague in the Right to Buy/Acquire team. They are dealing with a tenant who has requested to pay £10,000 of the deposit in cash. The tenant had been doing cash-in-hand jobs for several years and had saved up. The employee felt this was a red flag but was unsure about what to do.**

The employee should be asked to complete an internal reporting form so that this can be kept on file.

Ultimately, the tenant has not paid tax on income earned. The money that has been retained by the tenant that should have been paid in tax is therefore the proceeds of crime. An Information SAR should be made to the NCA, who will liaise with HMRC as necessary.

The tenant should simply be told that the housing association is not able to accept large cash deposits and refer to the threshold in the relevant policy. The tenant should not be told that a SAR has been made.

Please get in touch if you would like to discuss anything in this guide or if you are interested in hearing more about the training we can offer on all aspects of financial crime compliance. Training helps to ensure that the housing association has a robust approach to combatting money laundering in the sector, and provides assurance to the RSH that it is high on their agenda.



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### Get in touch

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