

## ANDERSON STRATHERN ASSET MANAGEMENT LIMITED

### Anti-Money Laundering Policy for External Parties

#### Policy Statement

As a firm, we are committed to acting professionally, fairly and with integrity in all our business dealings and relationships, implementing and enforcing effective systems to counter all aspects of financial crime.

Anderson Strathern Asset Management Ltd (ASAM) must take reasonable care to establish and maintain effective systems and controls for compliance with applicable requirements and standards as required by law. The firm is authorised and regulated within the UK by the Financial Conduct Authority (FCA) and is required to follow the appropriate regulations, guidance and best practice expectations of the regulator.

#### Purpose

Money laundering is the process by which criminals attempt to conceal the true origin and ownership of the proceeds of their criminal activities. If undertaken successfully, it also allows them to maintain control over those proceeds and, ultimately, to provide a legitimate cover for their source of income.

Our adherence to the various legal and regulatory structures work towards countering the risk that the firm might be used to further financial crime. ASAM's procedures must enable it to identify, assess, monitor and manage their money laundering risk.

#### Scope

This policy applies to all individuals working for or on behalf of the Firm at all levels and grades, whether permanent, fixed-term or temporary, and wherever located, including consultants, contractors, seconded staff, casual staff, agency staff, volunteers, agents, sponsors and any other person who performs in-scope services for or on behalf of the Firm, (collectively referred to as "staff" in this policy).

#### Responsibilities

The firm has appointed Mr Stephen McDonagh as the nominated officer and has obtained FCA approval for him to undertake the Money Laundering Reporting Officer controlled function. Mr McDonagh is responsible for oversight, review, implementation and reporting in accordance with Money Laundering Regulations.

The firm has appointed Mr Paul Shephard as the compliance manager and is in the process of obtaining FCA approval for him to undertake the Compliance Officer controlled function. Mr Shephard is responsible for the oversight, review, and implementation of relevant systems and controls in accordance with FCA regulation and guidance, and JMLSG guidance.

## Financial Crime Training

The firm is committed to staff training on financial crime generally and specifically in relation to anti-money laundering legislation. Training will be provided to all staff as part of their induction programme. Training for existing staff will be given on an ongoing annual basis.

The culture of the firm is such that all staff are encouraged to report their concerns promptly, no matter how slight, to the MLRO or compliance manager.

## Risk Assessment

We regularly assess the financial crime risks to which our firm is exposed taking into account multiple areas, such as:

- The products and services offered and their transactional complexity and volumes.
- The distribution channels used to service our clients;
- The types of clients we deal with;
- The behaviours, locations, relationships, legal structures of clients

## Due Diligence

Reasonable steps must be taken to check the client's identity to show that they are who they claim to be, and if applicable, that they are trading for a legitimate business purpose.

All new clients must provide sufficient information for verifying their at the point of signing an agreement with the firm. Our policy is that this initial formal identification of personal ID and address will be undertaken through the physical provision of acceptable documentation.

The on-boarding procedure requires verification of source of funds (method of transmittal of assets) and source of wealth.

At the point of our client take-on relationship that we are in a position to issue instructions in relation to transfer of assets, we will undertake an electronic verification of identity. Where the electronic system cannot be use, a decision on how to proceed will be made by the firm on a case-by-case basis.

**If the client does not provide evidence of identity within an acceptable time scale, then we will discontinue any regulated activity.**

## Monitoring

The firm's Compliance Monitoring Programme will make periodic assessments of the adequacy of its systems and controls arrangements to prevent the firm being used to further financial crime.

## Record Keeping

The firm will keep a record of all referrals made to him and of any action taken / not taken. These will be in accordance with the obligations under legislation and regulation, and the relevant guidance from the FCA and JMLSG.

**May 2019**

**Anderson Strathern Asset Management Limited**