

## LEARNING RECORD FOR NOELLE RAWE ON 14.09.04

**SCHEDULED***No modules scheduled***PART COMPLETED***(no modules part completed)***COMPLETED**

Module	
Competition Act: Self-assessment test (assessment)	<a href="#">Details</a>
Handle with Care -- Introduction to the Data Protection Act (learning)	<a href="#">Run module</a>
Data Protection Act Assessment (assessment)	<a href="#">Details</a>
Key Independence Training (learning)	<a href="#">Run module</a>
Key Independence Training Test (assessment)	<a href="#">Details</a>
Money Laundering Awareness & Training (learning)	<a href="#">Run module</a>
Money Laundering Training - TEST (assessment)	<a href="#">Details</a>
Money Laundering Awareness: Transaction Services (learning)	<a href="#">Run module</a>
Competition Act (incorporating Enterprise Act 2002) training programme (learning)	<a href="#">Run module</a>

**MONEY LAUNDERING TRAINING - TEST DETAILS FOR NOELLE RAWE****MODULE SUMMARY**

<b>Completed on:</b>	13.9.04
<b>Result:</b>	pass
<b>Score:</b>	94
<b>Duration:</b>	18mins

**SECTION SCORES**

Section	Score%
<b>Introduction</b>	
<b>Money laundering and the law</b>	100
<b>Your legal obligations</b>	100
<b>Money laundering and your work</b>	95
<b>How money launderers operate</b>	60
<b>The stages of money laundering</b>	100
<b>Conclusion</b>	

**DATA PROTECTION ACT ASSESSMENT DETAILS FOR NOELLE RAWE****MODULE SUMMARY**

<b>Completed on:</b>	13.9.04
<b>Result:</b>	pass
<b>Score:</b>	83
<b>Duration:</b>	8mins

**SECTION SCORES**

Section	Score%
<b>Introduction</b>	83

## KEY INDEPENDENCE TRAINING TEST DETAILS FOR NOELLE RAWE

MODULE SUMMARY	
Completed on:	13.9.04
Result:	pass
Score:	84
Duration:	21mins

SECTION SCORES	
Section	Score%
Introduction	84

## COMPETITION ACT: SELF-ASSESSMENT TEST DETAILS FOR NOELLE RAWE

MODULE SUMMARY	
Completed on:	13.9.04
Result:	pass
Score:	66
Duration:	22mins

SECTION SCORES	
Section	Score%
Introduction	66

## EXTRACTS FROM TRAINING COURSE (Sep 2004)

MONEY LAUNDERING REGULATIONS 2003 (implemented 1<sup>st</sup> March 2004)

TERRORISM ACT 2000 (amended by the Anti-Terrorism, Crime & Security Act 2001)

FINANCIAL SERVICES & MARKETS ACT 2000

### So what is money laundering?

In broad terms, money laundering is activity in connection with funds generated by crime.

The term 'laundering' is used because the objective of the activity is often to change 'dirty' money - money for which there is no legitimate explanation - into 'clean' money - money that appears to come from legitimate sources. The launderers want to disguise the illegal origin of the funds.

However, it's important to remember that the process isn't restricted to cash.

The most recent legislation in this area makes it a crime to launder **criminal proceeds**.

(The proceeds of fraud or embezzlement crimes are often in the form of electronic money - credit balances on a bank account. The immediate proceeds of theft may be property, such as gems or antiques. But proceeds can also take other forms such as real estate, or shares or other securities in either paper or dematerialised form. Proceeds also includes cost savings or increases in value or profits as a result of criminal actions in any form)

The legislation also extends money laundering to cover the proceeds of any crime. And 'laundering' now includes any activity, including simply possession of such proceeds.

In other words, a thief is not only a thief but also a money launderer, because he is in possession of stolen property - the proceeds of his crime.

### Laundering

Remember that 'money laundering' includes:

- acquiring, using or having possession of criminal property (Not the result of a legitimate trade)

as well as

- concealing, disguising, converting or transferring criminal property.

Remember that 'money laundering' encompasses any activity - including simply possession - in connection with the proceeds of any crime.

Remember, however, that the crime of money laundering now extends far beyond moving funds from country to country.

Any activity in connection with the proceeds of crime is likely to be a money laundering offence - even simply being in possession of criminal proceeds with no attempt to disguise their origin.

**Criminal conduct** means any conduct, wherever committed, which constitutes an offence or which would do so under UK law.

This would include, for example, drug trafficking, terrorism, theft, robbery, burglary, criminal deception, forgery, handling stolen goods, blackmail, extortion, tax evasion and fraud.

An individual is deemed to be in possession of criminal property if they know or suspect that the property is the result of criminal conduct, conduct, even if they did not commit the crime themselves.

Offences under the customs and Excise Management Act 1979 are criminal, irrespective of knowledge or intention. The money laundering legislation applies to the proceeds of any criminal actions, and any amounts unpaid by the client are therefore 'proceeds of crime'.

### **Regulatory obligations**

In addition to the statutory obligations just covered, other legislation imposes obligations on organisations as well as individuals. In particular, the Money Laundering Regulations 2003 have implications for accountancy firms.

These additional obligations apply to auditors, external accountants and tax and insolvency practitioners, as well as lawyers, casinos, dealers in high value goods and estate agents'

[ ] applies these standards imposed by the Regulations and the law across all areas of the business.

The next screens will cover these additional obligations imposed by the Money Laundering Regulations 2003 and the FSA Rules flowing from the Financial Services & Markets Act 2000.

### **ENTERPRISE ACT 2002**

*"An individual will be found to have acted dishonestly if:*

- *His or her actions were dishonest 'by the ordinary standards of reasonable and honest people*

*And*

*The individual had realised that his or her actions were dishonest by these standards"*