

## **Anti-Money Laundering Policy**

Lift Specialists Ltd is committed to conducting itself in line with the highest legal, moral and ethical standards, and as such is committed to prevention of money laundering and the adherence to all applicable anti money laundering regulations. The purpose of this policy is to outline the standards that must be met in order to ensure Lift Specialists Ltd products and services are not used for money laundering purposes.

### **Definition of Money Laundering**

Money laundering is any act or attempted act to conceal or disguise the identity of illegally obtained proceeds so that they appear to have originated from legitimate sources. Illegally obtained proceeds include forged money, proceeds obtained through fraud, corruption, organised crime or terrorism etc.

The Proceeds of Crime Act 2002, the Terrorism Act 2002 and the Money Laundering Regulations 2007 place obligations on Lift Specialists Ltd and its employees to establish internal procedures to prevent the use of our services for money laundering.

This policy covers the primary offences that constitute money laundering as laid out in the above legislation. These are:

- concealing, disguising, converting, transferring criminal property or removing it from the UK.
- entering into or becoming concerned in an arrangement which you know or suspect facilitates the acquisition, retention, use or control of criminal property by or on behalf of another person.
- acquiring, using or possessing criminal property.

This policy also covers the third party offences of failing to disclose a primary money laundering offence, and tipping off, where an individual informs a person who is, or is suspected of being, involved in money laundering, in order to reduce the likelihood of being investigated, or prejudicing an investigation.

### **Policy Statement**

It is Lift Specialists Ltd policy to conduct all of our business in an honest, transparent and ethical manner. We will uphold all laws relevant to preventing money laundering. These are primarily The Proceeds of Crime Act 2002, the Terrorism Act 2002, and the Money Laundering Regulations 2007.

It is the Company's responsibility to be vigilant in identifying money laundering. A failure to disclose a suspicion of, or actual, money laundering could result in criminal charges, the imposition of sanctions on both Lift Specialists Ltd and the individual concerned, and a fine. Due to the serious nature of the offence of money laundering, and its damaging effect financially and professionally, Lift Specialists is fully committed to its prevention.

We are responsible for:

- Appointing a Money Laundering Reporting Officer (MLRO) to receive disclosures from employees of money laundering activity.
- Maintaining client identification procedures in certain circumstances.

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- Maintaining record keeping procedures.
- Implementing a disclosure procedure to enable the reporting of suspicions of money laundering.

### **Employee Responsibility**

In this policy, the term employee applies to all individuals working at all levels and grades, including senior managers, officers, directors, employees (whether permanent, fixed-term or temporary), consultants, contractors, trainees, homeworkers, casual workers and agency staff, volunteers, interns, agents, sponsors, or any other person associated with Lift Specialists Ltd.

The prevention, detection and reporting of actual, or suspected cases of money laundering are the responsibility of all employees at Lift Specialists Ltd. There are numerous indicators of suspicion for possible money laundering such as transactions which have no apparent purpose and which make no obvious economic sense; unnecessary routing of funds through third-party accounts; and the extensive use of offshore accounts, companies or structures in circumstances where the client's needs do not support such economic requirements.