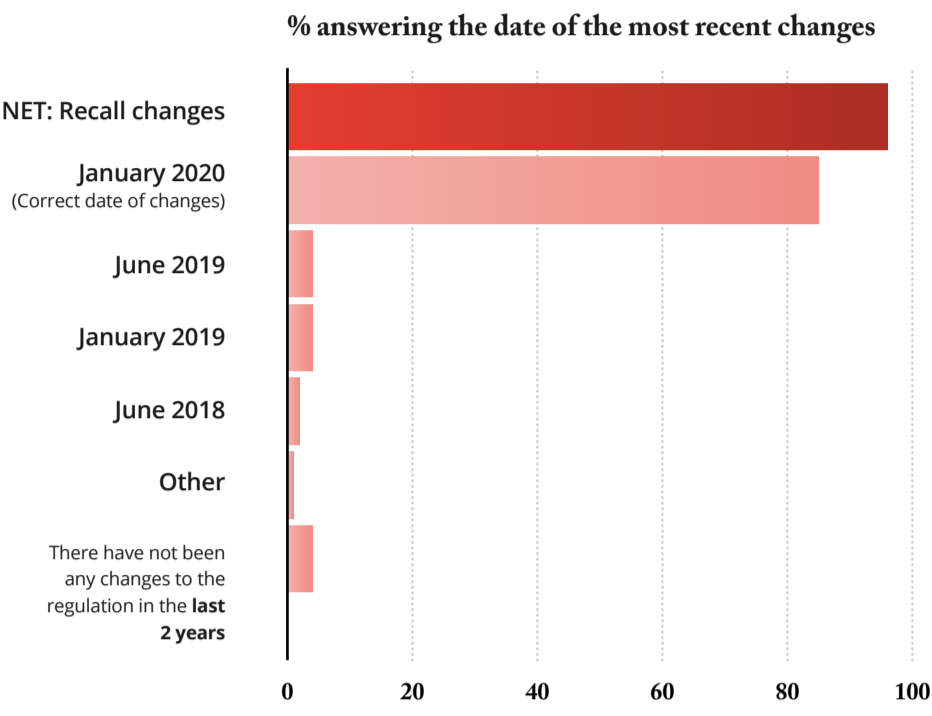


Accountants' perceptions of anti-money laundering regulation and "Know Your Client" checks

In 2020 Populus conducted an online survey available to members of the CCAB accountancy bodies ACCA, ICAEW, CIPFA, ICAS and Chartered Accountants Ireland

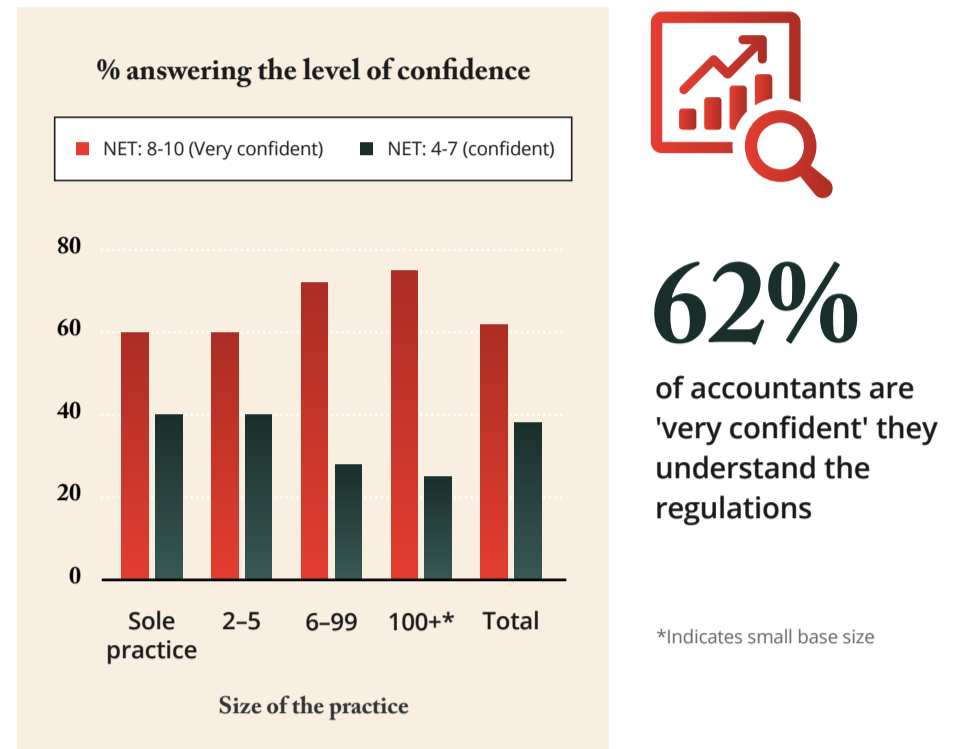
1 Awareness of most recent changes to the UK Anti-Money Laundering Regulations

Levels of awareness about the recent changes to anti-money laundering regulations are high. However, a small minority of accountants are not aware of any changes in the past 2 years



2 Understanding of the current anti-money laundering regulations

Accountants are broadly confident that they understand the current anti-money laundering regulations

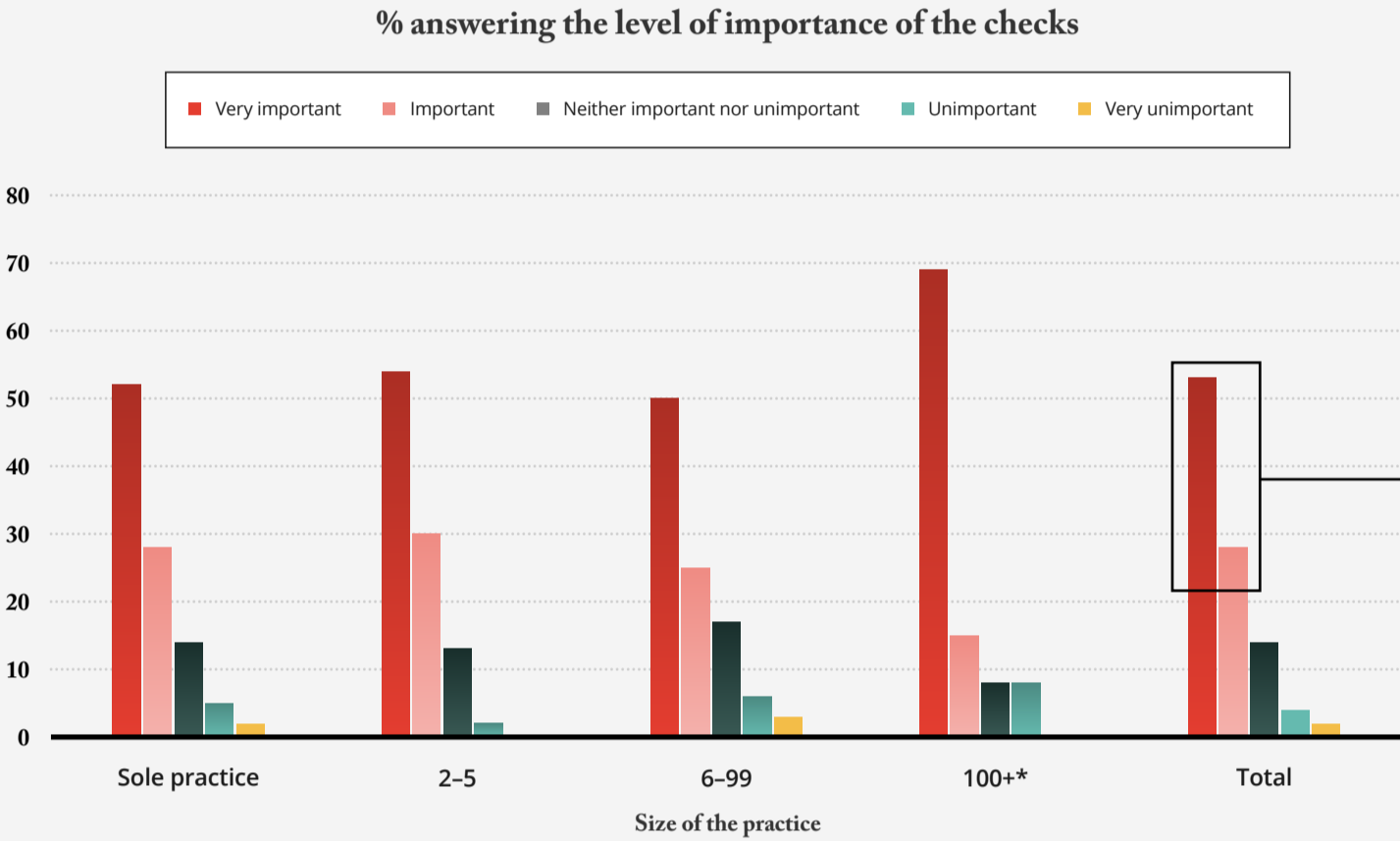


3 Importance of the "Know Your Client" checks

The majority of accountants think the "Know Your Client" checks are important to them and their practice

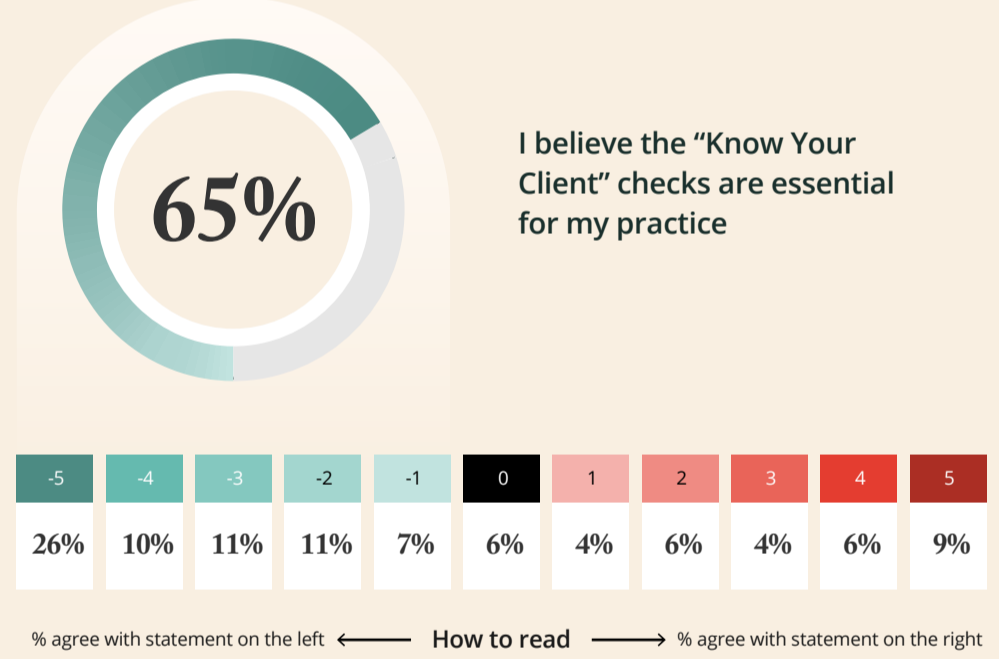
The "Know Your Client" checks are seen to be important to accountants and their practice

Larger firms are much more likely to regard the checks as very important than smaller firms. (Note: Small sample size)



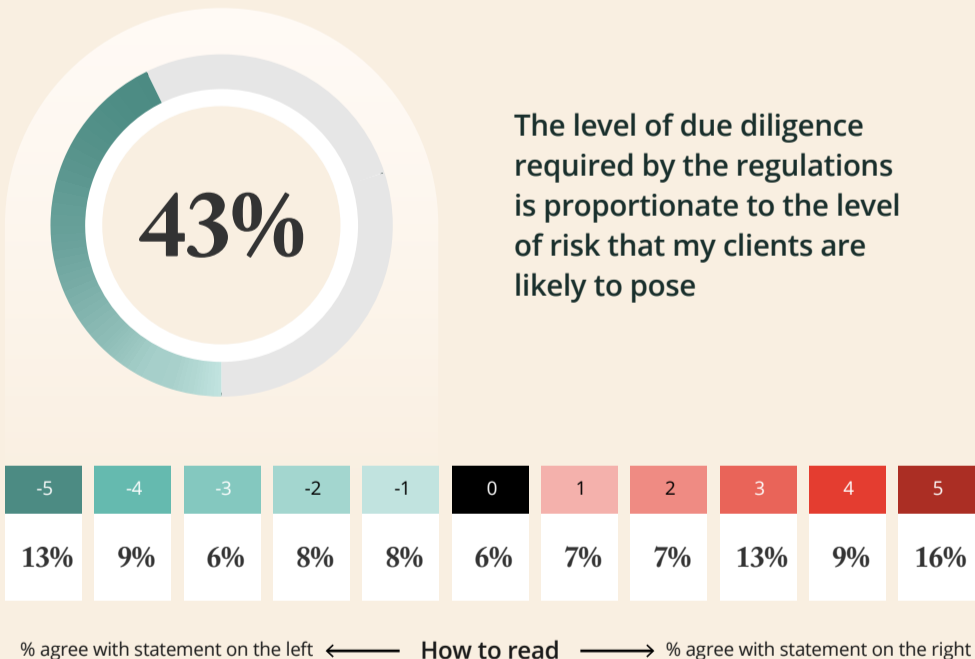
4 Role of accountants in preventing economic crime

The majority agree that accountants have an important role to play in preventing economic crime and that the "Know Your Client" checks are essential to their practice.



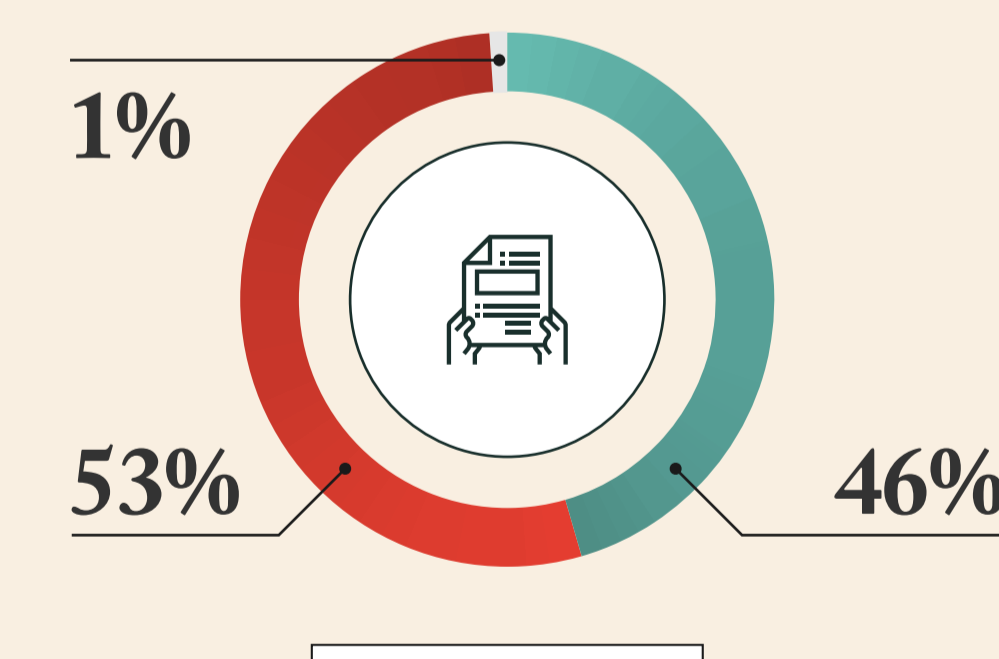
5 Due diligence and the "Know Your Client" checks

More than half disagree that "Know Your Client" checks are proportionate to the level of risk their clients pose



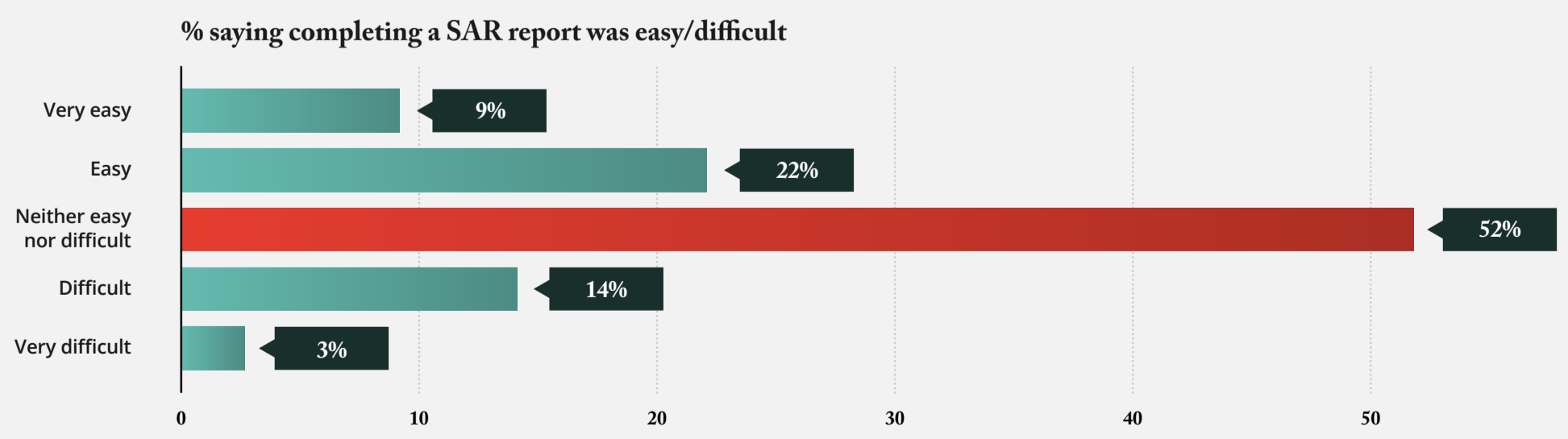
6 SAR reports

Almost half of the accountants surveyed have personally filed an SAR (Suspicious Activity Report)



7 Ease of completing SAR reports

Of those who have filed a SAR, the majority say that the process was neither easy nor difficult. A quarter of those who had filed a SAR describe the online process as 'easy'



Want to know more?

Find out more information at <https://www.ccab.org.uk/values/tackling-economic-crime/>

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