

## **POLICY FOR LATE APPLICATIONS TO REGISTER FOR THE CIOT AND ATT ANTI MONEY LAUNDERING (AML) COMPLIANCE SCHEME (the Scheme) (Applicable from 1 January 2018)**

### **AML registration, monitoring and compliance scheme**

The full details of the CIOT and ATT AML registration, monitoring and compliance schemes can be found on the CIOT and ATT websites.

### **Registration**

Regulation 3.1 of the Scheme rules states that

“Members who are sole proprietors and firms comprising members at least one of whom is an equity partner, member of an LLP or company director listed at Companies House, whose business includes the provision of tax advice to clients should apply for registration under the Scheme, using the form issued by the Institute/Association for this purpose.”

### **Late Registration**

Late registration occurs when a sole practitioner or firm is registered later than two months after the requirement to register with the CIOT or ATT.

Each late registration will be considered by the Professional Standards team and where appropriate:

- A late registration fee will be charged equal to the fees applying for all of the years when the member should have been registered for AML supervision but was not.
- Late registration fees may be waived where there is a reasonable excuse for late registration such as illness or bereavement.
- The late registration fee will be issued by way of invoice and payment of this is required within 6 weeks of the date of issue.
- If the fee has not been paid within 8 weeks of issue the late registration will be referred to the Taxation Disciplinary Board (TDB).
- A referral to the [Taxation Disciplinary Board](#) (TDB) will be considered for all firms who register more than two months after the commencement of trade or cessation of supervision with another supervisory body. The TDB may impose a fine or other sanction for late registration.

For further guidance on this policy refer to the associated guidance note on policy for late applications to register for the CIOT and ATT AML Compliance scheme