

MAY 2025



The CIOT and ATT are pleased to provide an update on a number of issues of importance for AML Supervised firms

Have you submitted your 2025/26 AML Renewal form and payment? – IF NOT ACT NOW!

Thank you if you have already submitted your 2025/26 renewal form and payment. If you have not then now is the time to take urgent action. The Anti-Money Laundering Supervision Scheme registration is open **until midnight 31 May 2025** for the 2025/26 AML Registration period (1 June 2025 to 31 May 2026).

In order to complete the renewal form and make the payment required please log on to the [Portal](#).

Further guidance on the AML Renewal is available [here](#) for CIOT members and [here](#) for ATT members. If you have any queries in relation to AML please contact us by email: aml@tax.org.uk or aml@att.org.uk.

This is an important legislative requirement and members not submitting their renewal form and making payment will be subject to a fine, potential referral to the Taxation Disciplinary Board, and will still be required to complete their renewal.

AML Supervision Renewal – Reminder of the Importance of Being on Time

Most members complete their AML supervision renewal on time every year by **31 May**. However, during the 2024/25 AML renewal a number of members were late: **28 late penalties** in the amount of either **£350** (first year offence) or **£500** (two returns late) were issued to members, and 2 members were subsequently referred to the [Taxation Disciplinary Board](#) (TDB) for non-payment of their penalty. The TDB has the power to impose a wide range of sanctions including further financial penalties. These fines are part of the effective, proportionate and dissuasive disciplinary measures that CIOT & ATT are required to take as professional body supervisors.

Non-receipt of a renewal reminder email is **not a valid excuse** for missing the deadline. If you are late in renewing (which includes both submitting the form and paying the AML fee) this means you and your business are not meeting your legal obligations under the The

Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (as amended) (MLRs) because you will **not be AML supervised** after 31 May unless you have renewed and paid.

SAR webpage and SAR Quality

Firms should be aware of their legal obligation to submit a Suspicious Activity Report (SAR) where there is knowledge or suspicion of Money Laundering (ML) or Terrorist Financing (TF). The CIOT and ATT websites include guidance on SARs and SAR quality, this can be found on the CIOT website [here](#) and the ATT website [here](#).

Further information on SARs can be found in section 6 of [Anti-Money Laundering Guidance for the Accountancy Sector \(AMLGAS\)](#) and in the supplementary guidance for tax advisers which is available [here](#)

Companies House Reforms - Identity Verification and Authorised Corporate Service Providers

Companies House are introducing identity verification measures to anyone setting up, running, owning or controlling a company in the UK. Verification can be undertaken directly via Companies House or via an indirect route through an Authorised Corporate Service Provider (ACSP).

Firms and sole traders can apply to become an ACSP [here](#). ACSPs must be registered for AML supervision and will need to provide their AML reference to Companies House.

The CIOT and ATT websites include information on the Companies House reform. This is available on the CIOT website [here](#) and the ATT website [here](#). Further details on ACSPs and how to register can be found on the gov.uk website [here](#).

Updates to the High Risk Third Country List

Last year there was an update to the definition of High Risk Third Countries (HRTC) under Regulation 33(3)(a) of the MLRs. Firms must now refer directly to the Financial Action Task Force (FATF) lists of “High-Risk Jurisdictions subject to a Call for Action and Jurisdictions under Increased Monitoring” which can be found [here](#).

These lists were updated on 21 February 2025 to include the addition of Lao People's Democratic Republic and Nepal, and the removal of The Philippines. The next plenary is due to take place in June 2025, and we will update members further in relation to any changes to the list of High Risk Third Countries following that meeting.

HMRC Trust or Company Service Provider (TCSP) Risk Assessment

Firms should be aware that HMRC have published their risk assessment of TCSPs. It is important that those undertaking work such as company formation, providing registered office services, and other TCSP services, review this and consider any changes to your practice wide risk assessment. The risk assessment can be found [here](#).

AML Thematic Review: Training

As part of our activities as an AML supervisor we want to assess the effectiveness of AML training undertaken by our supervised firms and identify areas where we may be able to provide additional training material.

In the coming months we will conduct a thematic review on AML training and will issue a survey by email to a small sample of our supervised population. If selected, we will require you to complete a short survey on Survey Monkey and provide a copy of your firm's training log, unless you have provided one to us in the last six months in connection with an AML visit.

Thematic reviews are an important part of our work as an AML supervisor. They enable us to gain a more in depth understanding of AML compliance and risk in the firms supervised by the CIOT and ATT, and we appreciate your support in assisting with the review if selected.

SARs In Action magazine and SARs Reporter Booklet

The National Crime Agency (NCA) have issued their December, February, and April editions of the SARs in Action magazine. These issues include information on the use of Artificial Intelligence (AI) to bypass customer due diligence (CDD) checks, analysis conducted by Companies House around the formation of companies to launder illicit funds, and SAR case studies. The issues are available on the NCA website through the following links:

[SARs in Action –December 2024](#)

[SARs in Action –February 2025](#)

[SARs in Action – April 2025](#)

The latest SARs Reporter Booklets were issued by the UKFIU in January and March. These issues include case studies of law enforcement agencies utilising SAR intelligence in investigations relating to fraud and money laundering. The issues are available on the NCA website through the following links:

[January SARs Reporter Booklet](#)

[March SARs Reporter Booklet](#)

Phishing email

We have been made aware of phishing emails purporting to be from HMRC, the emails are being sent to supervised businesses seeking AML renewal and fees to be paid.

We remind members to remain vigilant of phishing emails and to report any suspected fraudulent emails claiming to be from HMRC to

<https://www.gov.uk/government/organisations/hm-revenue-customs/contact/reporting-fraudulent-emails>

Contact Us

If you have any queries relating to AML matters, please contact the team by emailing aml@tax.org.uk or aml@att.org.uk