

### Recent events in Egypt

In our capacity as a supervisory authority, we have received a warning from HM Treasury in respect of the unstable situation in Egypt. Further to these recent events, we would like to take this opportunity to remind businesses of their obligations under the Money Laundering Regulations 2007, specifically including those relating to 'Politically Exposed Persons', and under the Proceeds of Crime Act 2002.

You may have also seen the statement by the Foreign Secretary this week, that said ..."We have also received a request from the Egyptian Government to freeze the assets of several former Egyptian officials. We will of course co-operate with this request, working with EU and international partners as we have done in the case of Tunisia. If there is any evidence of illegality or misuse of state assets we will take firm and prompt action. My Right Honourable friend, the Chancellor of the Exchequer will discuss economic support and possible freezing measures relating to assets with European Union finance ministers tonight and tomorrow in Brussels, and has requested a discussion at ECOFIN tomorrow [i.e. on 15 February 2011]".

### Accountant found guilty of tipping off to go to jail

An accountant in Sunderland has been warned that he will go to jail after ringing his client and telling him that his office had received a police order commanding him to hand over the man's accounts. For more information on tipping off see 2.17-2.21 of the [CCAB Anti-Money Laundering Guidance](#). Further details on the case can be found [here](#).

### AML training

We are having a session at the Association of Taxation Technicians Annual Tax Conference this year where we will be illustrating effective compliance and best practice by considering some practical case examples.

This year the conference will be held at the following nine locations:

Newcastle - Wednesday 27 April  
Cambridge - Wednesday 4 May  
London - Saturday 7 May  
Bristol - Wednesday 11 May  
Haydock - Thursday 19 May  
Warwick - Thursday 26 May  
Belfast - Tuesday 7 June  
Stirling - Thursday 9 June  
Leeds - Wednesday 15 June

For further information and to book online, please visit the ATT website [here](#).

## Bribery Act 2010

Implementation of the Bribery Act, which was due to come into force in April 2011, has now been delayed. The Ministry of Justice (MOJ) did not publish their guidance on the new corporate offence of failing to prevent bribery and the necessary 'adequate procedures' which was expected to be out in January 2011. An MOJ spokesman is reported to have said, "We are working on the guidance to make it practical and comprehensive for business." They have confirmed that once the guidance is published, there will still be a three month period between the publication of the guidance and the implementation of the Act to allow businesses to prepare for the new regime. We are keeping a watching brief on this and will keep you informed.

## UK identity cards

Since November 2008, the UK Borders Agency has issued an ID card to migrants from countries outside the European Economic Area. As of January 2011, this form of identity is no longer valid. You must therefore not accept UK identity cards as proof of your client's identity when carrying out customer due diligence under the Money Laundering Regulations.