CRIMINAL FINANCES ACT 2017

This note comprises the policy of the Company ("we") towards our responsibilities under the Criminal Finances Act 2017. The Act was passed on 27th April 2017 and comes into force on 30th September 2017.

In overview, in line with all companies in the UK, we are required to take reasonable prevention procedures to prevent the facilitation of tax evasion either in the UK or abroad.

Overarching Approach

We are committed to taking reasonable steps to prevent involvement in the criminal facilitation of tax evasion. The commitment extends to anyone acting on our behalf.

Risk Assessment

Due to the nature of what we do, the risks are considered to be very low, bordering on remote. The main risks are presently thought to be:

i) receiving an overpayment into our account, and being asked to refund it, thereby 'cleaning' the money;

ii) being asked by a supplier to pay in cash, knowing or reasonably knowing that their intention is not to declare the receipt for VAT or other reasons.

These Risks are Mitigated by:

- Employing appropriately skilled staff with appropriate oversight by management.
- Communicating clearly to staff that we are committed to preventing the facilitation of tax evasion.
- The monitoring and enforcement of staff procedures.
- The monitoring and enforcement of prevention procedures.

The only accepted payment methods of premiums is by way of bank transfer, credit or debit card and cheques; cash payments are declined in order to further mitigate any risks of potential facilitation of tax evasion. Regular reviews of procedures.

Other risks are seen as very low or remote, but are also mitigated by the above.

Further Detail

The law is in its infancy, and practice and procedures may develop over time. Our auditors, legal or tax advisors may advise on different or further steps which may or should be taken. Such advice, or information which we see in our professional reading, will be taken into account in a way consistent with our wish to operate to high standards.

We will consider, and take appropriate advice on what if any 'whistle blowing' is required should we have any concerns of suspected facilitation.

Appropriate members of the finance department and all senior colleagues have been appraised of this new law.

Commencement Date

This policy is implemented with immediate effect.

Review Date

The policy will be reviewed annually. If we become aware of formal guidance or guidelines being published at any time, the policy will be reviewed within a reasonable timeframe thereafter.