

Money Laundering Advisory Committee
Guidance notes update

JMLSG

The Chancellor announced Treasury approval of the JMLSG guidance at a speech on security at the Royal United Services Institute on 13 February 2006. Since then, JMLSG has been discussing internally a process by which the guidance can be updated.

Credit Unions

Treasury, FSA and SOCA have also been in discussion with the Association of British Credit Unions (ABCUL) about specific guidance on credit unions, which might be added to the JMLSG guidance. Broad agreement on a draft has been reached which has been put to the JMLSG Editorial Panel.

Auditors

Draft guidance for auditors, produced by the Auditing Practices Board, was put to the Guidance Notes working party for comment on 11 April.

Notaries

The authorities met with the Notaries Society and the Society of Scrivener Notaries on 3 May to discuss guidance. The intention is to have a draft for MLAC consideration in July.

Casinos

Treasury also met with the Gambling Commission, which intends to update its guidance for casinos and seek MLAC/Treasury approval. In the longer term, the Gambling Commission would like to develop broader guidance for all the sectors it regulates.

HM Treasury
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