



Hinckley & Bosworth
Borough Council

A Borough to be proud of

FORWARD TIMETABLE OF CONSULTATION AND DECISION MAKING

Executive

21 November 2018

WARDS AFFECTED: ALL WARDS

ANTI-FRAUD POLICY AND ANTI-MONEY LAUNDERING POLICY UPDATE

Report of Head of Finance (Section 151 Officer)

1. PURPOSE OF REPORT

- 1.1 To seek member approval for the anti-fraud policy and anti-money laundering policy.

2. RECOMMENDATION

- 2.1 That the anti-fraud policy and anti-money laundering policy, included at Appendix 1 and 2, be approved.

3. BACKGROUND TO THE REPORT

- 3.1 Hinckley and Bosworth Borough Council ("the Council") promotes a zero tolerance approach to all forms of fraud and corruption, including bribery, and is committed to sound corporate governance and is determined to prevent and eradicate fraud and corruption whether it is attempted from outside or from within the council. Prevention of fraud and corruption will be a key focus and we will take all necessary steps to identify suspected fraud and corruption. Furthermore, we pledge to pursue the recovery of any losses and apply suitable sanctions to those responsible.
- 3.2 The last update to the Anti-Fraud Policy was in March 2014, which covered money laundering. The Anti-fraud Policy has been completely updated and the money laundering risk has now been given a separate Anti-Money Laundering policy of its own. The Anti-Money Laundering policy introduces cash transaction limits on amounts the council is willing to accept as cash settlement.
- 3.3 The Anti-Money Laundering policy introduces some new restrictions and duties.
- 3.4 Under the Anti-Money Laundering policy the Council will not accept cash payments above £3,000 for any Council service. This is not designed to prevent customers making payments for Council services but to minimise the risk to the Council of high value cash transactions.

3.5 Also, the regulations require the Council to appoint a Nominated Officer, sometimes known as Money Laundering Reporting Officer (“MLRO”). The Officer nominated as MLRO to receive disclosures about money laundering activity within the Council is the Director (Corporate Services) and Monitoring Officer.

3.6 In the absence of the MLRO, the issue can also be reported to Section 151 Officer. The S151 Officer can deputise for the MLRO when the MLRO is not available

4. EXEMPTIONS IN ACCORDANCE WITH THE ACCESS TO INFORMATION PROCEDURE RULES

4.1 Report taken in open session.

5. FINANCIAL IMPLICATIONS [AW]

5.1 None

6. LEGAL IMPLICATIONS [MR]

6.1 None.

7. CORPORATE PLAN IMPLICATIONS

7.1 The above policies contribute to all objectives of the Corporate Plan.

8. CONSULTATION

8.1 None.

9. RISK IMPLICATIONS

9.1 It is the Council’s policy to proactively identify and manage significant risks which may prevent delivery of business objectives.

9.2 It is not possible to eliminate or manage all risks all of the time and risks will remain which have not been identified. However, it is the officer’s opinion based on the information available, that the significant risks associated with this decision / project have been identified, assessed and that controls are in place to manage them effectively.

9.3 The following significant risks associated with this report / decisions were identified from this assessment:

- None

10. KNOWING YOUR COMMUNITY – EQUALITY AND RURAL IMPLICATIONS

10.1 There are no direct implications arising from this report

11. CORPORATE IMPLICATIONS

11.1 By submitting this report, the report author has taken the following into account:

- Community Safety Implications

- Environmental implications
 - ICT implications
 - Asset Management implications
 - Procurement implications
 - Human Resources implications
 - Planning implications
 - Data Protection Implications
 - Voluntary Sector
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Background papers: Civica Reports
Contact Officer: Ashley Wilson, Head of Finance
Executive Member: Cllr C Ladkin