

PEAS Global Anti-Money Laundering Policy

Introduction

This policy is regulated by the laws of each respective country's jurisdiction, and any disputes arising from or related to this policy will be under the exclusive jurisdiction of the courts within that country's jurisdiction.

This policy complies with the anti-money laundering legislation in each country:

UK - The Money Laundering and Terrorist Financing Regulations 2019 (MLR 2019) came into force on 10 January 2020. The Regulations widen the regulated sector from that set out in the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (MLR 2017) which came into force on 26 June 2017 and The UK Banking Act 1987.

UG - The Anti-Money Laundering Act, 2013 / The Anti-Money Laundering Regulations, 2015.

ZM - The Prohibition and Prevention of Money Laundering Act (14/2001) (as amended by Act No. 44 of 2010)

GH - Anti-Money Laundering Act, 2008 (Act 749)

Purpose

The purpose of this Anti-Money Laundering (AML) policy is to establish guidelines and procedures to prevent and detect money laundering and other financial crimes globally within PEAS and aims to maintain the high standards of conduct which currently exist within our organisation, by preventing criminal activity through money laundering. The Policy sets out the procedures to combat money laundering which must be followed to enable PEAS to comply with its legal obligations.

Scope

This policy applies globally to all staff, contractors, trustees and service providers. Failure to comply with the procedures set out in this Policy may lead to disciplinary action being taken, including dismissal.

Definition

Money laundering is the term used for offences involving the proceeds of crime or terrorism funds.

The following constitute the act of money laundering:

- concealing, disguising, converting, transferring criminal property; or
- entering into or becoming concerned in an arrangement which you know, or suspect, facilitates the acquisition, retention, use or control of criminal property by or on behalf of another person; or
- acquiring, using, or possessing criminal property.

It is an offence:

- to assist anyone suspected of laundering money generated by any serious crime.
- for an individual not to report knowing about or suspecting a money laundering incident, at the first available opportunity.
- not to report any knowledge of, or suspicion arising in the course of their professional activity that a transaction is related to drugs or terrorism, as soon as reasonably practical.
- To disclose to any organisation or individual that they are the subject of a report, or that they are under investigation,

All of these are personal obligations.

Anyone reporting a suspicion of money laundering is protected against being sued by clients for breach of confidentiality.

Principles for dealing with cash

Miscellaneous Cash Income

Miscellaneous in-coming cash payments (notes, coins or travellers' cheques in any currency) to PEAS will not be accepted if they exceed £100. This does not mean that cash transactions below this value will be valid and legal and professional scepticism is always encouraged. Any suspicions should be reported to the Money Laundering Reporting Officer (MLRO) and any advice followed.

Treasury Management

Borrowing and repayment of investments (Treasury Management) shall not be taken in cash. All loans will be obtained from authorised institutions under the legislations listed in the introduction. All borrowings will be through money brokers who are regulated by the Financial Services Authority (or relevant equivalent) to ensure that money laundering is prevented.

Obligations of PEAS

Our obligations are to establish and maintain appropriate and risk sensitive policies and procedures.

PEAS therefore must:

1. Appoint a Money Laundering Reporting Officer (MLRO) to receive disclosures from employees of money laundering activity (their own or anyone else's).
2. Implement a procedure to enable reporting of suspicions of money laundering.
3. Maintain client identification procedures in certain circumstances.
4. Implement robust internal controls and monitoring systems to detect and prevent money laundering activities. This includes the use of automated systems and data analytics where appropriate.
5. Maintain record keeping procedures.
6. Conduct periodic risk assessments to identify and evaluate the potential risks of money laundering associated with our services, staff and service providers, in all geographic locations.

1. The Money Laundering Reporting Officer (MLRO)

The nominated officer to receive disclosures about money laundering activity is the COO who can be contacted via reporting@peas.org.uk.

The nominated deputy officers are:
UK- Snr Manager for Operational Excellence
Uganda – Head of Operations
Zambia – Head of Operations
Ghana - Country Lead

2. Procedure for Reporting a Concern to the MLRO

Any employee who suspects that money laundering activity is taking place, or an employee who becomes concerned that their involvement in a matter may amount to a prohibited act under the legislation, must disclose this promptly to the MLRO by email via reporting@peas.org.uk.

The employee must follow any subsequent directions from the MLRO and must not make any further enquiries themselves into the matter. Additionally, they must not take any further steps in the transaction without authorisation from the MLRO or deputy.

The employee must not disclose or otherwise indicate their suspicions to the person(s) suspected of money laundering. They must not discuss the matter with others or publicly note on file that a report has been made to the MLRO in case this results in the suspect becoming aware of the suspicion.

The procedure for the reporting of suspicious transactions or activities to the appropriate regulatory authorities, is to obtain the following information:

The company's full name and registration number
Details of the registered office address
Any separate trading address relevant to the transaction concerned

The disclosure should be made to the MLRO by email via reporting@peas.org.uk providing as much detail as possible in the circumstances.

Consideration of the disclosure by the MLRO / Deputy

The initial discussion / disclosure will be noted by the MLRO / or Deputy, who will promptly evaluate this and determine whether it is appropriate to report it to the following 'relevant agencies';

- UK - [The UK National Crime Agency \(NCA\)](#)
- Uganda - [The Uganda Financial Intelligence Authority](#)
- Zambia - [The Zambia Financial Intelligence Centre](#)
- Ghana - [The Ghana Financial Intelligence Centre](#)

The MLRO or Deputy must, if they so determine, promptly report the matter to the relevant agency. This is likely to be done in liaison with the person raising the concern.

The MLRO must, if they so determine, promptly submit a Suspicious Transaction Report (STR) which must be completed and submitted [electronically](#) through secure channels to maintain confidentiality.

If no report is made, the reason must be recorded by the MLRO or Deputy.

All disclosure reports referred to the MLRO or Deputies and reports made to the relevant agencies must be retained by the MLRO or Deputies in a confidential file kept for that purpose, for a minimum of 5 years.

The MLRO or Deputies will commit a criminal offence if they know or suspect, or have reasonable grounds to do so, through a disclosure being made to them, that another person is engaged in money laundering and they do not disclose this as soon as practicable to the relevant agencies.

3. Monitor Donation processes

Donor Due Diligence

Assess the legitimacy of donations and scrutinizing large or unusual donations that deviate from typical patterns. Verify the reasons provided by the donor for making the donation.

Risk Assessments

Evaluate the risk associated with each donor based on factors such as their background, reputation, and the nature of their donation, identifying high-risk donors who have a higher likelihood of being involved in suspicious activities, such as politically exposed persons (PEPs) or individuals from high-risk jurisdictions.

Transaction Monitoring

Define thresholds for donation amounts that trigger additional scrutiny and reporting requirements and implement systems to track and analyse donation transactions for any unusual or suspicious activity.

Collaboration with Authorities

PEAS will collaborate with law enforcement and regulatory authorities in investigating and combating money laundering and related financial crimes where relevant.

Record Keeping

All information obtained for the purposes of money laundering checks and referrals must be kept up-to-date and will be held and processed in compliance with relevant Data Protection legislation.

Individuals carrying out due diligence checks must retain the identification evidence and details of the relevant transaction(s) for that client for at least five years.

The MLRO will keep a record of all referrals received and any action taken to ensure an audit trail is maintained.

Training and Awareness

All employees will receive regular AML training to ensure they are aware of their responsibilities and can recognise and report suspicious activities.

The key requirement on employees is to promptly report any suspected money laundering activity to the MLRO.

Communication

This policy will be communicated to all employees and relevant stakeholders, and they will be provided with the necessary resources and support to implement and adhere to its provisions.

Whistleblower Protection

Refer to the PEAS Whistleblowing Policy.



Review

The risk to PEAS of contravening the anti-money laundering legislation will be assessed on a periodic basis and the adequacy and effectiveness of the Anti-Money Laundering Policy will be reviewed in light of such assessments.

The adequacy and effectiveness of, promotion of, and compliance by employees with, the documentation and procedures will also be monitored periodically by the board.

Periodic Review and Updates

This policy will be periodically reviewed and updated to ensure its effectiveness and compliance with changing laws and regulations.