

TSYP Anti-Money Laundering (AML) Policy

1. Policy Statement

The Society of Yoga Practitioners ("the Society") is committed to conducting its business in accordance with all applicable laws and regulations relating to the prevention of money laundering and terrorist financing. Although we are not a regulated entity under the Money Laundering Regulations 2017, we recognise the importance of safeguarding our operations from being used to facilitate financial crime.

2. Objectives

- To prevent the Society from being used for money laundering purposes.
- To promote awareness among trustees, staff, volunteers, and members regarding the risks and signs of money laundering.
- To ensure that appropriate due diligence is conducted where necessary.
- To establish clear procedures for reporting suspicious activity.

3. Scope

This policy applies to all trustees, employees, volunteers, and any individuals acting on behalf of the Society. It covers all financial transactions, donations, payments, and memberships made to or by the Society.

4. What is Money Laundering?

Money laundering refers to the process of concealing the origins of money obtained through criminal activity by making it appear to be from a legitimate source. It typically involves three stages:

1. Placement – introducing illegal funds into the financial system.
2. Layering – disguising the origin of the funds through complex layers of financial transactions.
3. Integration – integrating the 'cleaned' money into the legitimate economy.

Money laundering may also include handling or possessing criminal property, even if the person is not involved in the original crime.

5. Risk Areas for the Society

- Large or unusual donations from unknown individuals or organisations.
- International donations from high-risk jurisdictions.
- Payments made using cash or unusual methods.
- Requests for refunds or third-party payments.

6. Customer Due Diligence (CDD)

While not mandatory under the Regulations, the Society will adopt a proportionate risk-based approach to due diligence, especially where:

- Large donations are received from unknown individuals or overseas donors.
- Funds are received from organisations without a clear link to the Society's objectives.
- There is reason to suspect criminal activity.

Where appropriate, we may request:

- Full name and contact details.
- Identification documents (e.g. passport or driving licence).
- Information on the source of funds.

7. Recognising and Reporting Suspicious Activity

All staff, trustees, and volunteers have a duty to be vigilant to the risk of money laundering.

Signs of suspicious activity include:

- Reluctance to provide identification or information.
- Complex or unexplained payment arrangements.
- Pressure for quick decision-making regarding donations or transactions.

If any person becomes aware of or suspects money laundering, they must report their concerns immediately to the designated Money Laundering Reporting Officer (MLRO).

8. Money Laundering Reporting Officer (MLRO)

The designated MLRO for the Society is:

Name: Helen Saaler

Position: Trustee

Contact Details: helen.saaler@tsyp.yoga

The MLRO will be responsible for:

- Receiving internal reports of suspicious activity.
- Investigating concerns and maintaining confidential records.

- Making Suspicious Activity Reports (SARs) to the National Crime Agency (NCA) where appropriate.

9. Record Keeping

The Society will maintain appropriate records for a minimum of five years in relation to:

- Donations and significant financial transactions.
- Any due diligence checks undertaken.
- Reports made to the MLRO and any SARs submitted.

10. Training and Awareness

The Society will ensure that all relevant individuals receive basic training and guidance on this policy and their responsibilities. Refresher training will be provided periodically, and updates will be shared when legislation or best practices change.

11. Review and Monitoring

This policy will be reviewed annually, or more frequently if required by changes in law or guidance. Compliance with this policy will be monitored by the MLRO and the Board of Trustees.

12. Approval

This policy was approved by the Board of Trustees of The Society of Yoga Practitioners.

Version	Final
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