

Anti-Money Laundering Policy

Section 1

Policy Statement

Plan Vivo Foundation takes its responsibility for ensuring the establishment and maintenance of systems of internal control for the prevention and detection of fraud, irregularities and corruption as non-negotiable and will not tolerate fraud, corruption or abuse of position for personal or institutional gain. It is therefore the policy of Plan Vivo Foundation to comply fully with applicable provisions of all relevant legislation.

Section 2

Purpose

The purpose of this policy is to ensure the charity's compliance with anti-money laundering, bribery and corruption laws and regulations, to assist law enforcement in combating illegal money laundering, and to minimise the risk of charity resources being used for improper purposes.

Section 3

Scope of the Policy

This policy aims to maintain the high standards of conduct of the Foundation. This will be achieved by ensuring the Plan Vivo Foundation does not:

- Get used by third parties for the purpose of money laundering;
- Receive bribes¹ that are intended to influence Plan Vivo Foundation's decision making;
- Participate in, or is subject to corrupt, dishonest and or illegal behaviour.

This policy applies to everyone involved in Plan Vivo Foundation (employees, trustees, volunteers, contractors, workers, partners, advisory members or beneficiaries).

This policy is made available internally throughout the organisation and failure to comply with this policy can lead to disciplinary action.

This policy can be amended at any time by the Board of Trustees.

¹ Please see the Anti-bribery Policy for more information on what is considered a bribe.

Section 4

Definition

Money Laundering is the practice of cleaning up money that has, for some reason, been obtained illegally. Often there is a complex trail involved so that the practice cannot be easily identified or traced.

Money Laundering can occur in many ways. It may happen through internal forces, such as dispersing money through many different bank accounts to hide its origin; or can occur as an activity directed at the organisation via a third party, in which the organisation unwittingly becomes a “trading partner”.

Section 5

Procedures

The Foundation should carry out procedures that help identify donors or other providers of income before entering into a relationship or transaction with them. The Foundation should, where applicable:

1. Identify the donor or provider and verify their identity;
2. Take adequate measures where some donors need or want their privacy;
3. Accept that in some cases, the identity of the donor may not be easy to verify, in which case other measures need to be developed;
4. Continuously monitor the situation; and
5. Maintain proper records of all checks made.

Section 6

Disclosure

If anyone knows, suspects or has reasonable grounds for thinking or suspecting that a person is engaged in money laundering or terrorist financing, they must report such matters to the Finance Officer or Operations Manager immediately. Disclosures should be written and include the following:

1. Details of the people involved,
2. Type of transaction,
3. The relevant dates,
4. Why there is a suspicion,
5. When and how activity is undertaken,
6. Likely amounts, and
7. All supporting evidence.

The recipient of the disclosure (either the Finance Officer or the Operations Manager) will acknowledge receipt of the disclosure within a reasonable response period. The Finance Officer or Operations Manager will consider the report and any other information available, and once they have evaluated the disclosure and/or any other information, they will determine if:

1. There are reasonable grounds for suspecting money laundering and steps need to be taken; or
2. There is actual money laundering or terrorist financing;
3. Whether they need to report the matter to the National Crime Agency.

After which, all disclosure reports will be submitted to the Board of Trustees for further evaluation and final decision. All disclosure reports will be retained for a minimum of 5 years.

Section 7

Periodic Reviews

To ensure the Foundation operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardise its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

1. Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining.
2. Whether partnerships, joint ventures, and arrangements with management organisations conform to the Foundation's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.