

MONEY LAUNDERING OFFENCES

Money laundering = 14 years' imprisonment and/or an unlimited fine.

Under the Proceeds of Crime Act there are a number of different specific offences:

The **concealing offence**, is knowingly helping anyone to hide, disguise, convert or transfer criminal property or remove it from the UK.

The **acquisition, use and possession offence** is committed if a person acquires, uses or has possession of criminal property.

The **arranging offence** is knowingly entering into an arrangement with, or on behalf of someone else, which will enable them to get, use, keep or control criminal assets.

The **failure to disclose offence** is **failing to report** any knowledge, suspicion, or reasonable grounds for suspecting, that someone is involved in money laundering.

Failing to make a report of suspected money laundering = 5 years' imprisonment and/or an unlimited fine.

The **tipping off and prejudicing an investigation offence** is all about interfering with an investigation. It could be by tipping off the people under investigation, or helping to falsify, hide or destroy evidence relevant to the investigation. It includes telling anyone else what's going on, as they may themselves tip off the people under investigation.

Tipping-off = 2 years' imprisonment and/or an unlimited fine.

Destroying or disposing of relevant documents = 5 years' imprisonment and/or an unlimited fine.