

SEEKING CONSENT

FOR A SUSPICIOUS TRANSACTION

In a situation where there's advance knowledge of a suspicious transaction or other suspicious arrangements being planned, the nominated officer must report it to the National Crime Agency and ask for permission to go ahead with the transaction.

Once this has happened, the transaction **MUST NOT** be continued without authorisation from the National Crime Agency. Each transaction is separate -- permission for a previous transaction doesn't mean you can go ahead with the next transaction.

If the National Crime Agency doesn't reply within 7 business days, then you **CAN** go ahead with the transaction -- but you must still do all the usual customer due diligence checks and actions appropriate to the level of risk.

If the National Crime Agency denies permission for the transaction to be completed, then you must **NOT** go ahead with the transaction for at least thirty-one calendar days after permission was refused -- and then, you will still have to go through the same processes of risk assessment, due diligence and appropriate action.

If a suspicious transaction has already happened by the time it's reported to the National Crime Agency, then the nominated officer must request permission before any more transactions are carried out for the same customer.