

IBC Anti-Money Laundering & Counter-Terrorism Financing Policy

1. Introduction and Purpose

The purpose of this policy is to outline International Business College (inclusive of Manchester & London campuses) commitment to preventing money laundering and the financing of terrorism. This policy ensures that IBCM is not used as a vehicle for financial crime and that the organisation complies with all relevant UK legislation, including:

- Money Laundering Regulations 2017 (as amended)
- Proceeds of Crime Act 2002
- Terrorism Act 2000.

IBCM adopts a proactive, risk-based approach to safeguard its operations and reputation while supporting global efforts to combat financial crime.

2. Scope

This policy applies to:

- All IBCM employees involved in handling payments, financial transactions, or maintaining financial records.
- Contractors and third-party partners engaged in financial operations on behalf of IBCM.
- Student payment processing systems and suppliers that manage tuition or related fees.

Compliance with this policy is mandatory for all individuals and entities within its scope.

3. Legal Obligations

Under UK law, IBCM must: Verify identities of individuals and entities where required by regulation; Report suspicious activity promptly to the appropriate authorities; Maintain accurate records of transactions and due diligence for a minimum of five years; Provide training to employees on Anti-Money Laundering (AML) and Counter-Terrorism Financing (CTF) risks and procedures.

4. Key Definitions

- **Money Laundering:** The process of concealing, disguising, or converting criminal property to make it appear legitimate.
- **Terrorist Financing:** The provision of funds or financial support intended for terrorist activities.
- **Suspicious Activity:** Any transaction or behaviour that appears unusual or inconsistent with normal patterns, including unexpected or unexplained payments, funds originating from high-risk jurisdictions, and attempts to circumvent record-keeping or reporting requirements.

5. Roles & Responsibilities

Money Laundering Reporting Officer (MLRO): Oversees AML/CTF compliance across IBCM; Reviews internal Suspicious Activity Reports (SARs); Submits reports to relevant authorities when required.

Employees: Must remain vigilant for red flags and escalate concerns immediately to the MLRO; Complete mandatory AML/CTF training annually.

6. Risk-Based Approach

IBCM adopts a risk-based approach to AML/CTF compliance by: Screening high-risk suppliers, partners, and jurisdictions; Conducting Enhanced Due Diligence (EDD) for transactions or relationships deemed high-risk; Performing an annual risk assessment to identify emerging threats and vulnerabilities.

7. Reporting Suspicious Activity

The reporting process is as follows:

- 1) Employee identifies and reports suspicious activity to the MLRO.
- 2) MLRO reviews and documents the assessment.
- 3) Suspicious Activity Report (SAR) is filed with the appropriate authority if necessary.
- 4) All records are retained securely in compliance with data protection laws.

8. Record-Keeping Requirements

IBCM must maintain comprehensive records, including: Identity verification documents; Payment and transaction records; Internal disclosures and SAR documentation. Records must be stored securely for a minimum of five years.

9. Training and Awareness

Mandatory annual AML/CTF training is required for:

- Finance team
- Human Resources
- Admissions staff
- Senior management.

Training ensures employees understand legal obligations, recognise suspicious activity, and follow reporting procedures.

10. Version History

This policy will be reviewed annually by the Senior Leadership Team to ensure its continued relevance and effectiveness.

Version	26.1
Originator	Quality Manager
Effective from	January 2026
Approved by	IBCM Board of Governors
Review Date	January 2027