

The OFT has created this sample as guidance to assist HVGDs with their AML/CFT obligations under the Proceeds of Crime Act 2015 and the Sanctions Act 2019. The use of this form may not guarantee compliance by your business with these obligations. Your business should therefore assess its specific money laundering, terrorist financing and proliferation financing risks and create bespoke forms to carry out appropriate Customer Due Diligence measures –Updated 1st March 2022.

FORM HVGD 1

TRANSACTIONS ABOVE THE MONETARY THRESHOLD DETAILS & CUSTOMER DUE DILIGENCE

(For cash payments equal to, or greater than £8,000)

See the OFT's AML/CFT Guidance Notes for High Value Good Dealers for guidance.

Employee completing transaction: _____

Employee signature: _____ **Date:** _____

1. Name and details of customer (the person carrying out the transaction)

See Section 6 of the OFT's AML/CFT Guidance Notes for High Value Good Dealers (the **Guidance Notes**).

Full name (Additionally include any aliases)	
Has the identity of the customer been verified? (e.g. Passport or ID card)	<input type="checkbox"/> Yes <input type="checkbox"/> No Document type: _____
Person's address	
Person's Nationality	
Proof of the customer's address has been provided in a document (e.g. utility bill or bank statement)	<input type="checkbox"/> Yes <input type="checkbox"/> No Document type: _____
Source of wealth (e.g. employment) Is it necessary to verify the source of funds?	_____ Verified? <input type="checkbox"/> Yes <input type="checkbox"/> No Document type: _____
Was the customer present when identified?	<input type="checkbox"/> Yes <input type="checkbox"/> No If not, what measures were taken to identify the individual? _____ _____

If the customer is a company you will have to collect additional CDD. Refer to section 6 of the OFT's AML/CFT Guidance Notes for HVGDs.

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2. Description of good(s)

Item Description	
Item Value	
Item Serial Number/s	
Item Brand and model/s	
Item stock/inventory reference/s	
Quantity of item sold, by unit or otherwise (e.g. weight)	

3. Payment(s) received in cash

Amount paid and currency	
Is this a one off payment or a series of linked payments?	<input type="checkbox"/> One off payment <input type="checkbox"/> Linked payments Details of linked payments: _____ _____
Denomination of notes (e.g. 160 x £50)	

4. Payments for another person

Is the customer buying the goods on behalf of another person? If so, complete this section with details of the beneficial owner. For guidance on beneficial owners refer to the OFT's AML/CFT Beneficial Owner Guidance Notes.

Name of beneficial owner	
Nature of Beneficial ownership. (e.g. Beneficiary of a trust)	
Has the identity of the beneficial owner been verified? (e.g. Passport or ID card)	<input type="checkbox"/> Yes <input type="checkbox"/> No Document type: _____
Residential address of beneficial owner	

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Proof of the beneficial owner's address has been provided in a document (e.g. utility bill or bank statement)	<input type="checkbox"/> Yes <input type="checkbox"/> No Document type: _____
Source of wealth Is it necessary to verify the source of funds?	_____ Verified? <input type="checkbox"/> Yes <input type="checkbox"/> No Document type: _____

If there is more than one beneficial owner complete a separate form with the relevant details.

5. Politically Exposed Persons (PEP)

If the customer or beneficial owner is a PEP, or a PEP's family or close associate, complete this section. See Section 6.12 of the OFT's AML/CFT Guidance Notes for High Value Good Dealers for guidance.

Name of PEP	_____
Reason for being a PEP	_____
Name of relative or associate (if applicable)	_____
Relation of relative or associate to PEP (if applicable)	_____
Source of funds	_____ Verified? <input type="checkbox"/> Yes <input type="checkbox"/> No Document type: _____
Approval from Senior Management to proceed with the transaction?	<input type="checkbox"/> Yes <input type="checkbox"/> No Name and Signature of Approver: _____

6. Sanction screening

For further guidance on Targeted Financial Sanctions see section 8 of the Guidance Notes.

Sanction screening:	<input type="checkbox"/> No hit <input type="checkbox"/> Positive hit
Are there any indicators of avoidance of sanctions regimes?	<input type="checkbox"/> Yes – please specify <input type="checkbox"/> No _____

If you have a positive hit or have knowledge or suspicion that the person or entity is a designated person you must:

- immediately freeze any identified assets or funds held or controlled by that person or entity without delay

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- not deal with the assets or make them available to the designated person or entity;
- report to the GFIU as soon as practicable. When reporting you must include:
 - i. the information or other matter on which the knowledge or suspicion that the person or entity is a designated person is based;
 - ii. any information you hold about the person or entity by which they can be identified; and
 - iii. details of any funds and economic resources that you have frozen.

7. **Risk Assessment**

HVGDs must risk assess the transaction and the customer before proceedings. Please refer to form HVGD 2 to carry out a risk assessment of the transaction and the customer. Attach the completed form HVGD 2 to this form.

Risk assessment checklist:

- HVGD 2 Risk Assessment form completed.
- Please state risk assessment score: _____
- The CDD collected is appropriate based on the money laundering/terrorist financing risk represented by the client and/or the transaction.
- Has enhanced due diligence been carried out?
- Has the transaction been referred to the MLRO?

If further CDD is required and has been requested, please state details below:

8. **Check list**

Please check the boxes below accordingly:

- The Customer has provided suitable and adequate CDD information/documentation.
- The CDD documentation has been verified as appropriate.
- You are satisfied that sufficient due diligence has been carried out in respect of this customer.
- The reason for the high value transaction is justified and reasonable.
- There has been no suspicious behaviour by the customer during the course of this transaction.
- The person who benefits from the transaction has been identified.
- Information about the source and proof of funds is satisfactory.

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- The persons and entities involved in the transactions have been screened against sanctions lists.
- Based on the information available, including the information collected within this form and form HVGD 2, there is no suspicion of money laundering and/or terrorist financing.

If any of the boxes above have not been checked please state the reason/s why in the box below.

OFT SAMPLE

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9. MLRO Transaction Approval (where appropriate)

This section should only be completed by the MLRO where the transaction has been referred to them for approval.

MLRO Checklist:

- Are the employee's risk assessment appropriate and do they reflect the potential ML/TF risk?
- Is further CDD required to deal with any doubts about the Customer or the transaction?
- Have all factors been taken into account to arrive to an appropriate risk assessment?
- Do you have knowledge, suspect or have reasonable grounds to suspect that a person is engaged in, or is attempting to, launder money or finance terrorism? (see 5.5 to 5.6 of OFT's AML/CFT Guidance Notes for High Value Good Dealers)?
- Should a Suspicious Activity Report be submitted to the GFIU? (see 5.7 of the OFT's AML/CFT Guidance Notes for High Value Good Dealers)?

State reason(s) why the transaction has or has not been allowed to proceed:

MLRO Name: _____

Signature: _____

Date: _____

IF IN DOUBT SUBMIT A SUSPICIOUS ACTIVITY REPORT (SAR) TO THE GIBRALTAR FINANCIAL INTELLIGENCE UNIT (GFIU)