

# Money laundering enforcement action and prosecutions – are you prepared?

HM Revenue and Customs (HMRC) recently issued the largest fine ever against a money service business (£23.8 million) for significant money laundering breaches.

There can be no question that HMRC along with the Financial Conduct Authority are targeting payment services firms in order to combat money laundering.

Money laundering prosecutions can often begin with a “dawn raid”, with the relevant authorities attending a firm’s premises to exercise powers of immediate entry and inspection of company books and records.

Were this to happen to your business, are you confident that your employees would know how to respond? Does your firm have a dawn raid policy in place? Do your staff understand the rights and obligations that they and your business have when dealing with investigators, and the potential protections afforded by legal professional privilege? Do they understand the scope of the documents that investigators are entitled to see?

Ensuring that staff are properly trained on these matters in advance of any inspection will assist you in protecting the firm, its reputation, its officers and its employees.

## How can Dentons help you?

Dentons can offer a fixed-fee service to help you put in place an appropriate dawn raid response policy and train your teams on what to expect should your business be subject to an investigation.

We are expert across the full range of financial crime matters, including AML and ABC systems and controls, regulatory investigations, and fraud prevention and response.

## KEY CONTACTS



**Craig Neilson**  
Partner  
D +44 207 634 8804  
[craig.neilson@dentons.com](mailto:craig.neilson@dentons.com)



**Daren Allen**  
Partner  
D +44 20 7246 7651  
[daren.allen@dentons.com](mailto:daren.allen@dentons.com)



**Craig D. Kennedy**  
Partner  
D +44 141 271 5681  
[craig.d.kennedy@dentons.com](mailto:craig.d.kennedy@dentons.com)



**Marija Brackovic**  
Senior Associate  
D +44 20 7246 7485  
[marija.brackovic@dentons.com](mailto:marija.brackovic@dentons.com)