

Your Legal Questions

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Q My solicitors have acted for me and members of my family for many years. When I recently instructed them I was very upset to discover that they required me to produce evidence of my identity. Why on earth was this necessary?

A I can entirely sympathise with you and as a solicitor I would much prefer not to be burdened with this task. The background to this stems from the Money Laundering Regulations introduced in 2003 and modified in 2007. The purpose was to prevent solicitors being targeted by criminals and terrorists for money laundering.

In compliance with these regulations we now have to consider very carefully the type of work that we undertake and the type of clients who instruct us and assess on each occasion the risk of money laundering or terrorist funding. In simple terms this means that we are now obliged to identify our clients and verify their identity on the basis of documents data or information obtained from a reliable and independent source. We also need to consider what is expected of us and whether there are any unusual elements. For most individuals such as yourself this may seem somewhat unnecessary and excessive where we have acted in the past. It is however a requirement imposed upon the Profession. Clearly none of us would wish to assist criminals or terrorists in funding their activities. Where there has been a failure to comply with regulations and money laundering has taken place (even without their knowledge) solicitors expose themselves to a criminal conviction that could result in imprisonment.

As will be apparent we have little choice in the matter and although the approach taken may vary from firm to firm the underlying requirements are common to all and in this respect we are no different to other financial institutions such as banks.

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