MAINTAINING THE HIGHEST PROFESSIONAL STANDARDS

Our strategy is to provide robust anti-money laundering (AML) supervision through a risk-based regime. We focus our efforts on firms where the risk that they will be used to enable money laundering is highest.

We supervise and monitor

c.10,000

firms for anti-money laundering activity.

24,000+

monitoring reviews carried out at firms since the introduction of AML supervision in 2007.

REGULATION & CONDUCT

IN Q3 2026 ...

MAINTAINING THE HIGHEST PROFESSIONAL STANDARDS

431

AML monitoring reviews were carried out with ICAEW AML supervised firms.

35%

of these were categorised as medium or high risk of being used to enable money laundering.

196

criminal record checks were reviewed as part of our monitoring and application processes.

HELP AND SUPPORT

268

AML enquiries were taken by our technical advisory helpline.

To support ICAEW AML supervised firms, we published and promoted:

- Guidance on the changes to the Money Laundering Regulations – including an AMLbites video.
- New guidance for applying as a tax agent with HMRC.
- An update to the Companies House timeline for mandatory ACSP registration.
- A variety of updated AMLbites due to changes to the Regulations.
- A summary of changes to 2026 CCAB AML Guidance.

The AML Supervisory team attended a range of events including:

- The Accountancy AML Supervisors' Group and AML Supervisors' Forum to discuss updates in AML supervisory matters with government, law enforcement and other supervisors.
- The Financial Conduct Authority's AML supervisory reform update webinar.
- ICAEW's Economic Crime sub-Committee, for a discussion of upcoming topics and potential guidance for firms.
- An MLRO online forum, where HMT presented training on the latest terrorist financing risk.

2,000+

views of AMLbites videos

TAKING ACTION

13

ICAEW AML supervised firms were sanctioned in relation to AML compliance weaknesses. Penalties ranged from £560 to £15,194 and the total value of these penalties was £90,280.50.

1 member was excluded for conduct relating to AML compliance.

45

ICAEW AML supervised firms reviewed in the period were required to undertake follow-up action to improve their processes.

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