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## Welcome to the Joint Money Laundering Steering Group website

### Further amendments to JMLSG Guidance

**17 May 2018**

Following the closure of the consultation period, The Joint Money Laundering Steering Group (JMLSG) today publishes revised versions of two of the sectors in Part II of its Guidance – 12: Asset finance and 17: Syndicated lending - on the prevention of money laundering and the financing of terrorism for the UK financial services industry. There are no changes from the revised text that was issued for comment.

The revised text is available here:

[12: Asset finance](#)

[17: Syndicated lending](#)

### Ministerial approval of December 2017 revised Guidance (5 March 2018)

JMLSG has today received Ministerial approval of Parts I, II and III of its Guidance published on 21 December 2017.

The final, Ministerial-approved Guidance may be accessed:

- [Part I here](#)
- [Part II here](#)
- [Part III here](#)

21 December 2017

After reviewing comments received on the consultation version of amendments to its June 2017 Guidance, published in November, JMLSG today publishes revised versions of its June 2017 Guidance, which have been submitted to HM Treasury for Ministerial approval.

JMLSG has confirmed the proposed amendments published in November, subject to further amendment to Part I, paragraph 6.15, and has made a number of minor editorial amendments to Part I, paragraph 1.20, and Part II, sector 16: Correspondent relationships.

Although the amended Guidance will only take over the 'legal' status of the existing Guidance once it has been approved by a Treasury Minister, firms are free to use the provisions of the new Guidance immediately, if they wish to do so.

17 November 2017

The Joint Money Laundering Steering Group (JMLSG) today publishes proposed further revisions to its Guidance on the prevention of money laundering and the financing of terrorism for the UK financial services industry. The proposed further revisions reflect -

- some refinement of the Guidance to take account of some comments made by HM Treasury in the context of seeking Ministerial approval of the June 2017 text;
- the correction of a number of references in the text to take account of late changes made during the finalisation of the new Money Laundering Regulations, published by HM Treasury on 22 June 2017;
- reference to some provisions of the Criminal Finances Act 2017 which came into effect recently.

For the consultation version of Part I [click here](#)

For the consultation version of Part II (only sectors where changes proposed) [click here](#)

For the consultation version of Part III [click here](#)

### Latest news

#### Further amendments to JMLSG Guidance

- [▶ Following the closure of the consultation period, The Joint Money Laundering Steering](#)

### Useful resources

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Due to the relatively minor nature of the majority of the amendments, the Board has decided that comments on the proposed revisions should be received by 4 December 2017. These should be sent, electronically if possible, to [david.swanney@jmlsg.org.uk](mailto:david.swanney@jmlsg.org.uk)

Or by post to:

David Swanney  
Joint Money Laundering Steering Group  
5th Floor  
One Angel Court  
30 Throgmorton Street  
LONDON EC2R 7HJ

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21 March 2017

**JMLSG revises its risk-based Guidance in line with proposed new Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017**

The Joint Money Laundering Steering Group (JMLSG) today publishes proposed revisions to Part I of its guidance on the prevention of money laundering and the financing of terrorism for the UK financial services industry. The proposed revisions reflect the provisions of the proposed new Money Laundering Regulations published by HM Treasury on 15 March 2017.

At the same time as amending text to align with the draft Regulations, JMLSG have made relatively extensive changes to the material on electronic verification in Chapter 5, in order to address concerns that the present text is not even-handed enough, and does not reflect modern practices in the electronic/digital world. A lot of the material in Chapter 4 (Risk based approach) has also been reordered, to present more clearly the separate text on Risk assessment, and the risk based approach. Given the introduction in the new Regulations of a formal legal obligation to carry out a risk assessment, it was felt appropriate to present the supporting material in our Guidance better.

The proposed revision is also believed to be consistent with the Risk Factor Guidelines which are to be issued by the European Supervisory Authorities. The final text of these Guidelines has not been published, but the JMLSG text reflects what was proposed in the ESA Consultation version published in October 2015, with some anticipation of possible changes that the ESAs will make.

For the consultation version of Part I [click here](#)

For marked-up versions of:

Chapters 1-3 [click here](#)

Chapter 4 [click here](#)

Chapter 5 [click here](#)

Chapters 6-8 [click here](#)

Comments on the proposed revision are invited by 28 April 2017. These should be sent, electronically if possible, to [David.Swanney@jmlsg.org.uk](mailto:David.Swanney@jmlsg.org.uk)

Or to

David Swanney  
Joint Money Laundering Steering Group  
Pinners Hall  
105-108 Old Broad Street  
LONDON  
EC2N 1EX

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21 November 2014

After reviewing comments received on the consultation version of amendments to its Guidance published in July and October, JMLSG today publishes final amendments to Parts I and II of its Guidance, which have been submitted to HM Treasury for Ministerial approval.

pdf [Part I](#)

pdf [Part II](#)

Comments were received from seven respondents. Generally, the proposed amendments were supported, but a number of clarificatory and other minor changes suggested by respondents have been incorporated. No comments were received on the proposed Part II amendments published in July, nor on the proposed revised guidance in sector 13: Private equity published in October. Cross references throughout the Guidance have been updated to reflect current law and regulation, and to be internally consistent.

A version of the amended Part I Guidance, marked up from the consultative version, is available [here](#).

### Guidance on private equity

29 October 2014

The JMLSG Board today publishes for comment proposed revised Guidance on Private equity.

The Consultation text is available [here](#).

JMLSG welcomes comment on the proposed revision to its Money Laundering Guidance. Comments may be made in hard copy or electronic form, and should be sent to:

David Swanney  
Joint Money Laundering Steering Group  
Pinnars Hall  
105/108 Old Broad Street  
LONDON EC2N 1EX  
[David.Swanney@jmlsg.org.uk](mailto:David.Swanney@jmlsg.org.uk)

Comments should be received by 12 November 2014

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### Ministerial Approval of the JMLSG guidance re Consumer Credit Providers

27 August 2014

The JMLSG has received Treasury Ministerial approval for its guidance material on consumer credit providers. The letter of approval is [here](#).

In the final approval process, minor changes were made to the wording of paragraphs 4 and 10. The final, approved Guidance is available [here](#).

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### Ministerial Approval of the JMLSG guidance re MSBs

21 July 2014

The JMLSG has received Treasury Ministerial approval for its guidance material on MSBs as customers of banks. The letter of approval is [here](#).

In the final approval process, minor changes were made to the wording of paragraphs 1A41, 1A.43 and Annex 1A.1. The final, approved Guidance is available [here](#).

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### Guidance for Money service businesses (as customers of banks)

30 May 2014

After reviewing comments received on the consultation version published on 31 March, JMLSG today publishes final Guidance for Money services businesses (as customers of banks), which has been submitted to HM Treasury for Ministerial approval. Eight comment letters were received, and these were considered and reviewed by the Editorial Panel and JMLSG Board, and many of the suggested drafting and clarificatory amendments were made.

Although the new Guidance will only have the legal status of the existing Guidance once it has been approved by a Treasury Minister, firms are free to use the provisions of the new Guidance immediately, if they wish to do so.

[Please click here for the final text](#). A copy of the final guidance marked up for changes from the consultation draft is available [here](#).

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### Guidance for Consumer Credit Providers

20 March 2014

After reviewing comments received on the consultation text published on 29 January, the JMLSG Board has approved final Guidance for Consumer credit providers.

[Please click here for the final text](#).

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### Further amendments to 2007 Guidance

6 December 2013

After reviewing comments received on the consultation version of amendments to its Guidance published in July, JMLSG today publishes final amendments to its December 2007 Guidance, which have been submitted to HM Treasury for Ministerial approval.

Although the amended Guidance will only take over the 'legal' status of the existing Guidance once it has been approved by a Treasury Minister, firms are free to use the provisions of the new Guidance immediately, if they wish to do so.

[Read more](#)

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### JMLSG receives HM Treasury approval for the 2011 amendments to Parts I and II of its Guidance

19th September

JMLSG has received confirmation of HM Treasury approval of the amendments made to Parts I and II of the Guidance in 2011.

See letter [here](#).

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### Electronic money guidance (18 April 2012)

After reviewing comments received on the consultation text published on 29 February, the JMLSG Board today approved revised Guidance on Electronic money. As previously reported, the December 2007 material has been revised principally to reflect the provisions of the Electronic Money Regulations 2011.

Please click [here](#) for the final text

The revised, final text has also been incorporated into the [Part II](#) file that is available below.

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### Further amendments to 2007 Guidance

After reviewing comments received on the consultation version published in September, JMLSG today publishes final amendments to its December 2007 Guidance, which have been submitted to HM Treasury for Ministerial approval.

Although the new Guidance will only take over the 'legal' status of the existing Guidance once it has been approved by a Treasury Minister, firms are free to use the provisions of the new Guidance immediately, if they wish to do so.

[Click here for Guidance](#)

The amendments proposed in September have been broadly confirmed, and a number of additional, relatively minor amendments have been made. Versions of the revised Parts marked up from the consultative version, are available [Part I](#), [Part II](#) & [Part III](#)

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### Access to JMLSG Guidance in electronic format

JMLSG has licensed its Guidance to the following organisations who publish reference material in electronic format:

- Thomson Reuters
- Lexis Nexis Butterworths

Any other organisation wishing to offer the Guidance in electronic format is invited to [contact JMLSG](#).

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