



MONEY LAUNDERING REPORTING COMMITTEE

RULES OF PROCEDURE



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1.0 General

- 1.1 The Money Laundering Reporting Committee shall review these rules of procedure as necessary and amend the rules as may be required from time to time.
- 1.2 Any reference to an enactment includes a reference to any amending or substituting legislation.

2.0 Establishment

- 2.1 The Money Laundering Reporting Committee (MLRC) ("the Committee") is established by the Council of the Law Society of Ireland ("the Society").

3.0 Remit

- 3.1 The powers, authority and conduct of business of the Committee are set down in the Council Regulations.
- 3.2 The Committee shall carry out the Competent Authority duties and functions of the Society pursuant to Section 63 of the Criminal Justice (Money Laundering and Terrorist Financing) Acts 2010-2018.
- 3.3 The committee shall carry out the statutory obligations of the Society pursuant to Section 19 of the Criminal Justice Act 2011.

4.0 Membership

- 4.1 The Committee shall comprise of members appointed by Council of the Society.
- 4.2 Membership of the Committee may include the two most recent past Chairs of the Regulation of Practice Committee.
- 4.3 Membership of the Committee may include the sitting Chair of the Regulation of Practice Committee.
- 4.4 Membership of the Committee may include at least one member from each general division of the Regulation of Practice Committee.
- 4.5 The Director of Regulation shall be appointed as a member of the Committee.
- 4.6 At least one lay member with experience in accounting shall be appointed to the Committee.

5.0 Consideration of reports

- 5.1 The Committee Secretary will direct all reports made to the Committee for consideration.
- 5.2 Where the committee has a suspicion that any matter reported to it may constitute money laundering, terrorist financing or a relevant offence it shall direct that the matter be reported to the relevant authorities.
- 5.3 Where the Committee has no suspicion that any matter reported to it constitutes money laundering, terrorist financing or a relevant offence, it shall direct that the matter not be reported.

5.4 The Committee may adjourn any matter reported to it and request additional information.

6.0 Meetings

6.1 Ordinary meetings will be held during the year as agreed by the Committee Secretary and Chair at the commencement of the committee year.

6.2 Special meetings may be convened from time to time as the need arises.

6.3 Meetings shall be held at the Society's premises or, if required, by teleconference.

6.4 Members participating in meetings by teleconference are considered present at the meeting.

6.5 A quorum for a meeting shall be three.

6.6 The Head of Regulatory Legal Services and the Head of Financial Regulation may attend meetings.

6.7 The Committee may engage external legal advisors as it sees fit.

6.8 The meeting agenda and any related documentation will be furnished to all members in advance of meetings.

6.9 Each member of the Committee present at meetings has one vote should a vote be necessary.

6.10 Decisions will be by consensus or by a majority of the votes of the members present if a consensus does not exist.

6.11 If there is an equal division of votes the Chair has the casting vote.

7.0 Minutes of Meetings

7.1 Minutes of each meeting will be taken by the Committee Secretary.

7.2 Draft minutes will be sent to members after the meeting.

7.3 Draft minutes shall be adopted by the committee at the following meeting and shall be signed by the Chair.

8.0 Reporting to Council

8.1 The Chair shall make a report to Council of the Society on any committee decisions made to report matters to the relevant authorities, on a strictly no names basis.

9.0 External reporting

9.1 The Committee Secretary shall carry out the Committee's directions in relation to reporting matters to the relevant authorities.

9.2 The Committee Secretary (or in her or his absence, a nominee of the Director of Regulation) shall be the Society's goAML authorised user.

10.0 **Confidentiality**

10.1 Members will observe **absolute confidentiality** in relation to all Committee deliberations, reports and decisions.

11.0 **Conflicts of Interest**

11.1 A member of the Committee who has a personal or professional relationship with any person reported to the Committee shall recuse him/herself from consideration of the matter.

February 2020