



Fincap Law LLP (Fincap Law LLP)

3rd Floor, 40 Bank Street, Canary Wharf, London , E14 5NR

Recognised body
631807

Fined Date: 10 September 2021

Decision - Fined

Outcome: Fine

Outcome date: 10 September 2021

Published date: 18 October 2021

Firm details

No detail provided:

Outcome details

This outcome was reached by SRA decision.

Decision details

Fincap Law LLP is a recognised body whose office is at 3rd Floor, 40 Bank Street, Canary Wharf, London, E14 5NR.

On 26 June 2017, the Money Laundering, Terrorist Financing and Transfer of Funds (information on the Payer) Regulations 2017 (MLRs 2017) came into force. Law firms who carry out certain work must comply with the MLRs 2017. Those firms must carry out a risk assessment to identify and assess the business' risks of money laundering and terrorist financing (the firm-wide risk assessment).

The SRA asked all those firms to complete a declaration to confirm that they have a compliant anti-money laundering firm-wide risk assessment by 31 January 2020.

Fincap Law LLP failed to provide the declaration until 21 April 2021 in breach of paragraphs 2.1(a) and 3.3(a) of the SRA Code of Conduct for Firms.

Fincap Law LLP was directed to pay a penalty of £800 and ordered to pay costs of £600.