

REGULATORY MATTERS

Anti-Money Laundering

Miller takes anti-money laundering and countering the finance of terrorism extremely seriously and strives to comply with the statutory requirements of the Terrorism Act 2010 and the Proceeds of Crime Act 2002 to the fullest extent possible. While we have a comprehensive anti-money laundering policy in place, we do not provide this policy to third parties as it is for internal use only and it undergoes regular reviews and improvements as necessary. For your information, however, we are pleased to provide a summary of our internal policy as an indicative guide to our commitment to anti-money laundering:

1. Before we establish a business relationship with an entity, we take reasonable steps to find out who the entity is by obtaining sufficient evidence of the identity of the entity and be able to show it is who it claims to be.
2. We perform strict due diligence measures and confirm the source of funds and their consistency with the identity of the entity from whom placing instructions were received.
3. Miller has appointed a Money Laundering Reporting Officer (“MLRO”) to provide a focus for dealing with money laundering issues. The MLRO is responsible for ensuring that Miller complies with the Proceeds of Crime Act 2002, Criminal Justice Acts and applicable parts of the FCA Handbook should a money laundering issue arise. The MLRO is assisted by the Deputy MLRO. Our policy requires that any concerns or instances relating to this or to the UK Financial Sanctions Regime fulfilled by the Asset Freezing Unit (AFU) should be forwarded to the MLRO.
4. Our policy sets out:
 - the meaning of money laundering and explains the key areas of concern as well as the offences under the Terrorism Act 2010, Proceeds of Crime Act 2002 and other applicable legislation.
 - specific guidelines on how to report any suspicions of money laundering; it also operates a whistle-blowing policy to allow for reporting of matters where discretion is necessary.
 - our related policies which work hand-in-hand, namely: Miller vision and values; due diligence and sanction screening policy; entity authorisation criteria; and the whistle-blowing policy.
5. Our policy requires that we reassess our procedures in light of the current legislation, review any instances of queries or reports regarding money laundering made to the MLRO and check our business entity records against the latest UK financial sanctions regime target list and similar lists in territories where we operate.
6. Miller takes particular care when operating in regions where there is considered to be a greater risk of money laundering, including within the context of any political or charitable donations and dealing with any foreign public officials.
7. We seek to maintain the highest ethical standards, to provide good business practice, to minimise risk, and to comply with all statutory and FCA requirements.
8. Miller is committed to exercising the highest standards of business and personal ethics. As such, any breach of the anti-money laundering policy is treated very seriously and may result in disciplinary action. If appropriate, Miller may bring the matter to the notice of the appropriate regulatory authority or the police.
9. Miller’s commitment to anti-money laundering extends beyond having our policy in place. We have an employee training programme in place on anti-money laundering where employees are trained to be conversant with such issues.