

### **Anti-Money Laundering Policy**

From time to time the Society makes payments to individuals, such as recipients of travel bursaries, conference funding, and essay prize winners. These payments are usually under the value of £1000. As such the risks of money laundering are extremely low.

To mitigate any risks of money-laundering, these transactions should only be carried out following approval of the trustees; conference bursary reimbursement should only be made on receipt of a full report and record of receipts.

Payments should be made through the regulated banking system and never through cash. The Executive Officer and/or Treasurer making any such payments should undertake due diligence in establishing the identity of the recipient, to ensure they are the bona fide payee, for example, by verifying an academic email address or checking university website profiles.

All payments to individuals should be recorded and reported at the next trustee meeting.