
CHIEF EXECUTIVE

David Mulholland

David Cheesman
Financial Conduct Authority
25 The North Colonnade
Canary Wharf
London
E14 5HS

09 April 2018

Dear David,

Feedback on an Amended Data Definition as a Measure for OPBAS Fees

The Bar of Northern Ireland welcomes the opportunity to provide feedback on the Financial Conduct Authority's amended data definition which is proposed as a measure for OPBAS fees. We also appreciate the FCA's agreement to our request for an extension to the original deadline for submissions.

The Bar previously responded to the FCA's October 2017 consultation paper (CP17/35) on proposals for recovering the running costs associated with OPBAS from the professional body anti-money laundering supervisors in January 2018. We raised a number of concerns in this document around the original data definition for supervised individuals, particularly in relation to the difficulties in defining "relevant persons" under Regulation 3 of the Money Laundering Regulations 2017 in the context of independent legal professionals operating at the lowest end of the risk scale.

1. Do you have any feedback on the new proposed definition for the fees measure?

We note the proposed changes to the definition with a total figure based on two separate counts of individuals: (1) beneficial owners, officers and managers (BOOMs) employed by relevant persons and (2) sole practitioners who are relevant persons. The first strand of this is not relevant to our members acting as independent legal professionals as they are not beneficial owners, officers or managers. Instead the second strand will apply in our context and the Bar is content that this new definition can apply and that under this we will be able to identify the sole practitioners engaged in work relevant to the MLRs.

2. Are you in a position to supply data on the basis of this new proposed definition, or else how much notice would you need to collect such data?

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The Bar anticipates that the number of our members involved in work linked to AML will at its peak be only a small percentage of our total membership of 650. We will shortly be conducting a further exercise to validate those individuals falling within the remit of the MLRs and will be in a position to supply this data from May 2018.

Finally, the Bar looks forward to the publication of the detailed feedback statement to the October 2017 consultation in due course. If I can be of any further assistance in this matter at this time, please do not hesitate to contact me.

Yours sincerely,



David Mulholland
Chief Executive