

CILEx Regulation

AML Succession Policy

October 2025

Version Control

| Version | Date | Comments | Approval |
|----------------|--------------|-----------------|-----------------|
| 1.0 | October 2025 | Policy Creation | CRL Board |

Introduction

This AML Succession Policy outlines the procedures and responsibilities for maintaining continuity in Anti-Money Laundering (AML) oversight at CILEx Regulation. It ensures that key AML roles are clearly defined and that succession planning is in place for both temporary absences and permanent departures.

Designations

CILEx Regulation designates the Director of Regulation as the Money Laundering Reporting Officer (MLRO). The Entity Authorisation Officer serves as the Deputy MLRO, and the AML Officer supports AML operations. The AML Officer reports directly to the Director of Regulation. No other roles are currently involved in AML oversight or support.

Application

Succession planning applies to both temporary absences (e.g. leave, illness) and permanent departures. In the event of a temporary absence of the MLRO, the Deputy MLRO will assume the responsibilities of the MLRO. If the Deputy MLRO is unavailable, the AML Officer may be appointed as acting MLRO. For permanent departures, the CEO of CRL will oversee the appointment of successors. The Deputy MLRO and AML Officer will participate in periodic shadowing of the MLRO and attend key regulatory meetings to ensure operational familiarity.

Handover

A formal handover process is required for all transitions in AML roles. This includes the transfer of relevant documentation, access credentials, ongoing case files, and regulatory communications. The outgoing officer must prepare a handover report summarising current responsibilities, pending actions, and key contacts. The incoming officer must acknowledge receipt and understanding of the handover materials.

Training

All CRL staff are required to complete mandatory preventing money laundering training on an annual basis. All AML role holders are required to undertake continuing AML training to maintain competence and awareness of regulatory obligations, which is conducted on an annual basis. CILEx Regulation is currently reviewing additional training requirements to enhance preparedness. An annual review of readiness will be conducted to assess the capability of each role holder to assume higher responsibilities if needed.

Change Approvals

The CEO of CRL is responsible for approving changes to AML roles and succession plans. This includes reviewing readiness assessments, training records, and handover documentation. The Strategic Risk Committee ensures that AML oversight remains effective, compliant, and resilient to personnel changes.