Jane Stockings t/a Jane Stockings Notary Public Limited

FINANCIAL SANCTIONS POLICY AND PROCEDURES

Introduction:

This financial sanctions policy and procedures document sets out the procedures I follow to comply with the UK financial sanctions regime. I appreciate that it is essential to comply with the legislation on sanctions. Failure to do so could result in serious penalties for my practice.

I work as a sole practitioner, so the responsibility for compliance with the financial sanctions regime falls to me. I will review the processes I have in place for compliance with the financial sanctions regime annually.

Risk Assessment:

I have included an assessment of the risk that my practice could be exposed to persons or regimes subject to financial sanctions as part of my anti-money laundering firm-wide risk analysis. This policy has been developed in response to that risk assessment and I will review this policy annually following my review that risk assessment and make any appropriate changes.

Due Diligence:

The level of sanctions due diligence I apply to new and current clients is appropriate to the size and nature of the risk involved in the matter in question.

My sanctions due diligence process is:

- Establish the identity of the client and appearer (if different). My obligations under the Notary Practice Rules (NPR) assist here as I have to identify any persons intervening in documents I notarise
- Identify the ultimate beneficial ownership of corporate clients
- Put the names into the Office of Financial Sanctions Implementation (OFSI) consolidated search engine to check to see if the individuals and entities are designated persons, as appropriate.
- Carefully scrutinise the information received from the OFSI consolidated search engine.
- Carry out the same measures for counterparties to the transaction if I consider appropriate
- My screening process includes fuzzy matching.
- Considering whether the work I am being asked to do falls within the general prohibitions in the OFSI Russian sanctions guidance.

I conduct screening before I undertake any work for an individual or entity, where I consider that individual or entity is high risk for sanctions, for example they are based in a high-risk jurisdiction as specified by the Financial Action Task Force or they are established in a country that is subject to the UK sanctions regime currently.

I repeat the screening every six months for those clients whose matters extend beyond six months, which is rare in my area of practice.

I have signed up for OFSI alerts and check the names of all newly designated persons against my current client list.

How I deal with false positives:

- If a prospective or current client's name appears on the OFSI consolidated list, I check to see if the result is a false positive.
- The OFSI consolidated list helpfully gives additional information regarding the sanctioned individual. For example, it often specifies country of residence and date of birth.
- I routinely obtain a copy of my client's passport and a proof of address document to comply with my obligations under the NPR, so I check the additional information in the OFSI consolidated list against the information I have in the passport and proof of address document.
- If I am still unclear, I ask the client to confirm their sanctioned status and to provide further information. There is no tipping off offence committed when I ask for this information. When someone is sanctioned they will be aware of their sanctioned status. It is in the public domain.

Reporting Suspected Matches:

If I have investigated a potential match and have been unable to clear it as a false positive, I will take one of the following steps:

- Decline to act
- Cease to act if I have already started acting for the client and they have become sanctioned during the transaction
- Inform OFSI as necessary, and I will look at the OFSI website for guidance on when they need to be informed
- Apply for a licence from OFSI to act for the client, or consider whether my acting for the client will fall within a general licence in place from OFSI at that time
- If I consider that the positive match gives rise to a suspicion under the Proceeds of Crime Act, I will make a suspicious activity report to the National Crime Agency. If that is the case, I will take care not to inform the client in case of tipping off.

Review:

This policy and procedures document was drafted in October 2025 and will be reviewed annually or more frequently on a change in the law and regulation on sanctions.

Jane Stockings