

# Stay compliant and meet the demands of the Solicitors Regulation Authority (SRA)



The Solicitors Regulation Authority (SRA) is requesting information from UK legal firms on how they are ensuring compliance with the UK's current financial sanctions regime. With the submission window open from 2-31 May, it's crucial to understand these requirements and the potential consequences of non-compliance.

Financial sanctions, managed by the Office of Financial Sanctions Implementation (OFSI), serve as an essential tool for the government in achieving foreign policy and national security objectives. Breaching these requirements can result in criminal prosecution or significant fines.

The SRA will use the information you provide to assess the financial sanctions risk faced by your firm and the legal sector as a whole. By staying informed and working with a trusted partner like Veriphy, you can confidently navigate the SRA's sanctions questionnaire and maintain compliance, safeguarding your firm's reputation and ensuring the continued success of your practice.

Let us help you meet  
the SRA's deadline.

**MAY**

**31<sup>ST</sup>**

Call us on 0207 8705901 or  
email [support@veriphy.com](mailto:support@veriphy.com)

## Questions asked by the SRA and how Veriphy can help

### **Do you provide advice to clients in any of the following areas of work:**

#### **Trade • Shipping • Aviation • Immigration • Financial Sanctions?**

Veriphy's Enhanced PEP/Sanctions checks permit checks on entities (including vessels and aircraft) as well as individuals and monitor your client base periodically. It reviews these against PEP and Sanctions lists in accordance with UK AML regulations, ensuring ongoing compliance.

### **Do you identify clients, including ultimate beneficial owners (if the client is not a natural person)?**

Veriphy's AML and Company checks provide fast, comprehensive, and cost-effective compliance with the latest UK anti-money laundering regulations, ensuring best practices for client onboarding and identification of ultimate beneficial owners.

### **Do you verify clients' identities using independent materials, such as passports or other equivalent documentation?**

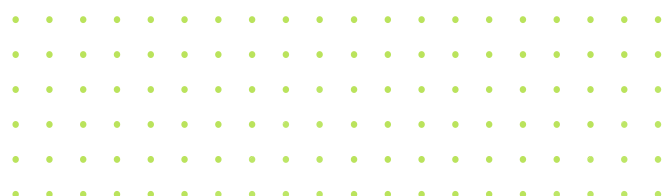
Veriphy's Biometric checks confirm document validity and integral image matching with liveness-checked facial capture, to verify that the person is who they say they are.

### **Do you carry out source of funds checks on matters?**

Veriphy's Bank Checks quickly collate vital bank information to verify the presence and provenance of funds, highlighting key bank account data within one report, with the option to request further detail from clients.

### **How do you check whether a new client is on the UK sanctions list?**

Veriphy's PEP & Sanctions Checks, PEP & Sanctions Monitoring, and PEP & Sanctions Batch Checks ensure compliance with AML legislation and regulatory authorities, including HMRC, FCA, and SRA.



## Why Choose Veriphy?

Veriphy is an award-winning AML compliance provider with a suite of checks designed to ensure compliance with AML legislation and regulatory authorities, including HMRC, FCA, and SRA. Our expertise and experience make us the ideal partner to help your firm maintain compliance and meet the demands of the SRA.

We give you the power to:

- Run sanctions checks on people, companies, organisations, ships and aircraft
- Monitor people, companies, organisations, ships and aircraft for changes in sanction status
- Identify your clients including ultimate beneficial owners of corporate entities
- Verify your clients' identities through biometric checks which match facial imagery with validated independent documents
- Carry out Source of Funds checks for client matters

Don't leave your firm's financial sanctions compliance to chance.

Contact Veriphy today to ensure you're fully prepared for the SRA's sanctions questionnaire.

Call us on **0207 8705901** or email [\*\*support@veriphy.com\*\*](mailto:support@veriphy.com)

Visit the Veriphy website for our full range of checks.



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