ACCOUNTANCY PRACTICE LAUNCH PROGRAMME · ONBOARD THE CLIENT WITH AML CHECKS AND A SIGNED ENGAGEMENT LETTER

New client onboarding checklist

The sequence that has to be finished before a client counts as "started". Customer due diligence and agent authorisation are regulated: this is a signpost, not advice.

01 Signpost, not advice

Customer due diligence and agent authorisation are regulated. This lists what must be in place before work begins, not how to judge a particular check. Work from the Money Laundering Regulations and HMRC.

- [ ] Where a check is not clear-cut, follow your supervisor's guidance or take advice before you proceed.

02 Customer due diligence (regulated, signpost only)

Do this before any work, and keep the record.

- [ ] Verify the client's identity and beneficial ownership, using an electronic ID and AML tool where you can.
- [ ] Assess and record the money-laundering risk for the client.
- [ ] Keep dated evidence of what you checked and the decision you reached.

03 Engagement and authorisation

- [ ] Get the engagement letter signed and the service schedules agreed.
- [ ] Complete HMRC agent authorisation for the relevant tax (regulated, signpost only), and confirm it is live.

04 Set up and records

- [ ] Set the client up in your software, the portal, and a Direct Debit mandate.
- [ ] Request their records with a tailored list, not a generic one.
- [ ] Only mark the client "started" once every box above is ticked.

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