



Think Ahead

News release

22 November 2022

Member severely reprimanded*

On 11 November 2022 the Consent Orders Chair of the Association of Chartered Certified Accountants (ACCA) found proved the following allegations against a member Mr Divyash Patel from London, United Kingdom:

Allegation 1

On dates between 26 June 2017 and 15 December 2021, Mr Patel failed on behalf of the Firm, to comply with the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 namely:

- a) Regulation 18 (Risk assessment by relevant persons: Firm wide risk assessments)
- b) Regulation 19 (Policies, controls and procedures: AML policy and procedures, Escalation/Internal SAR)
- c) Regulation 21 (Internal controls: MLRO, MCLP, Escalation/Internal SAR)
- d) Regulation 24 (Training).

Allegation 2

By reason of the conduct set out in Allegation 1, Mr Patel failed to comply with Section B2 (Anti-Money Laundering) of ACCA's Code of Ethics and Conduct and the Fundamental Principle of Professional Behaviour (as applicable from 2017 to 2021).

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Allegation 3

By reason of the conduct set out at Allegations 1 and 2 above, Mr Patel is guilty of misconduct pursuant to bye-law 8(a)(i).

The Consent Orders Chair ordered that Mr Patel be severely reprimanded and pay costs to ACCA in the sum £555 and a fine in a sum of £5000.

ACCA's regulations require ACCA to publish the Committee's finding and orders by way of a press release, as soon as practicable.

- ends -

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Notes to Editors

About ACCA: ACCA is the Association of Chartered Certified Accountants. We're a thriving global community of **233,000** members and **536,000** future members based in **178** countries and regions that upholds the highest professional and ethical values.

We believe that accountancy is a cornerstone profession of society that supports both public and private sectors. That's why we're committed to the development of a strong global accountancy profession and the many benefits that this brings to society and individuals.

Since 1904 being a force for public good has been embedded in [our purpose](#). And because we're a not-for-profit organisation, we build a sustainable global profession by re-investing our surplus to deliver member value and develop the profession for the next generation.

Through our world leading ACCA Qualification, we offer everyone everywhere the opportunity to experience a rewarding career in accountancy, finance and management. And using our respected research, we lead the profession by answering today's questions and preparing us for tomorrow.

ACCA and CA ANZ have formed a [strategic alliance](#) for the benefit of members and to help shape the future of the profession. Find out more about us at accaglobal.com