

## APPLICATION ON PAPERS

# CONSENT ORDERS CHAIR OF THE ASSOCIATION OF CHARTERED CERTIFIED ACCOUNTANTS

## REASONS FOR DECISION

**In the matter of:** Mr Bilal Amin

**Heard on:** Friday, 30 January 2026

**Location** On the Papers

**Chair:** Mr Steven Chandler

**Legal Adviser:** Miss Juliet Gibbon

**Outcome:** The Chair made orders in the terms of the Consent Order: Draft Agreement that Mr Bilal Amin shall be reprimanded, shall pay a fine in the sum of £3,000 and shall pay costs to ACCA in the sum of £2,706.50.

## PRELIMINARY

1. This matter has been referred to a Chair of the Disciplinary Committee of ACCA (“the Chair”) pursuant to Regulation 8(8) of The Chartered Certified Accountants’ Complaints and Disciplinary Regulations 2014, as amended (“the Regulations”) for the Chair to determine, on the evidence before him, whether to approve or reject

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the Consent Order: Draft Agreement (“the Consent Order”) agreed between ACCA and Mr Bilal Amin.

2. The Chair had before him a bundle of papers, numbered pages 1-340, that included a Referral to Consent Orders Chair and the Consent Order, signed by Mr Amin on 15 December 2025. The Chair also had sight of the following:
  - a. ACCA’s Detailed and Simple Costs Schedules
  - b. ACCA’s ‘Consent Orders Guidance’
  - c. ACCA’s ‘Consent Orders – Frequently Asked Questions’
  - d. ACCA’s ‘Guidance for Disciplinary Sanctions’
  - e. ACCA’s ‘Guidance on Costs Orders’.
3. The Chair considered the Consent Order in the absence of the parties and without a hearing in accordance with Regulation 8(8) of the Regulations.
4. The Chair was satisfied that Mr Amin was aware of the terms of the Consent Order and had signed the order on 15 December 2025. He noted that the Consent Order had also been signed by a representative of ACCA on 09 December 2025.
5. The Chair noted the terms of the Consent Order, as follows:

“The Association of Chartered Certified Accountants (“ACCA”) and Mr Bilal Amin (together, the “Parties”), agree as follows:

1. Mr Bilal Amin admits the following:
  - a. Between June 2017 and November 2019, Mr Amin failed on behalf of the firm, Firm A to comply with the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (“MLRs 2017”), namely Regulation 18 (Risk assessment by relevant persons).

- b. Between June 2017 and November 2019, Mr Amin failed on behalf of the firm. Firm A to comply with the MLRs 2017, namely Regulation 24 (Training).
  - c. By reason of his conduct as set out at allegations 1 (a) and 1 (b), Mr Amin failed to comply with the Fundamental Principle of Professional Behaviour and Section B2 of ACCA's Code of Ethics and Conduct (Anti-Money Laundering) (as applicable from 2017 to 2019).
  - d. By reason of his conduct in respect of the matters set out at allegations 1 (a) and 1 (b) above, Mr Amin is guilty of misconduct pursuant to byelaw 8(a)(i).
2. That Mr Amin shall be reprimanded and shall pay a fine in the sum of £3,000 and shall pay costs to ACCA in the sum of £2,706.50.

[Signatures of a representative of ACCA, dated 09 December 2025, and Mr Bilal Amin, dated 15 December 2025]

If the Consent Orders Chair is satisfied it is appropriate to deal with the complaint by way of a Consent Order and the signed draft Consent Order is approved, it constitutes a formal finding and order. The Consent Orders Chair has the power to recommend amendments to the signed draft Consent Order and to subsequently approve any amended order agreed by the Parties.

### **Publicity**

All findings and orders of the Consent Orders Chair shall be published naming the relevant person, as soon as practicable, and in such manner as ACCA thinks fit".

### **BRIEF BACKGROUND**

6. Mr Amin became a member of ACCA on 11 May 1994 and an ACCA fellow on 19 May 1999. He is the Principal and the Money Laundering Reporting Officer ("the

MLRO”) of Firm A. Mr Amin has held an ACCA Practising Certificate (“PC”) since 20 September 1996.

7. As a holder of a PC with ACCA, there is a mandatory requirement for Firm A to be monitored by ACCA to assess compliance with the MLRs 2017. The MLRs 2017 came into force on 26 June 2017. The MLRs 2017 apply to anyone providing accountancy services to other persons by way of business in the United Kingdom.
8. ACCA-supervised firms are required to monitor and manage their own compliance with the MLRs 2017 and make sure they are familiar with the requirements of the MLRs 2017 to ensure continuing compliance. The MLRs 2017 require firms to have in place anti-money laundering systems and controls that meet the requirements of the UK anti-money laundering regime.
9. On 28 March 2024, a desk-based monitoring review of Firm A was carried out by ACCA’s AML Team to monitor Firm A’s compliance with the MLRs 2017.
10. During the AML monitoring review, Firm A displayed poor AML controls. The following AML controls were tested during the review and found to be non-compliant:
  - i. Regulation 18 - Risk assessment by relevant persons: Firm-wide risk assessment; and
  - ii. Regulation 24 – Training
11. The evidence revealed that Firm A had not been compliant with Regulations 18 and 24 of the MLRs 2017 since June 2017. As such, Mr Amin had acted contrary to the Fundamental Principle of Professional Behaviour, which requires members of ACCA to comply with relevant laws and regulations and avoid any conduct that the professional accountant knows or should know may discredit the profession.
12. On 01 April 2025, the AML report was issued to Mr Amin at the conclusion of the monitoring review.

13. As a result of Mr Amin's non-compliance with Regulations 18 and 24 of the MLRs 2017, the matter was referred to the Regulation and Conduct Department (formerly known as Professional Conduct Department).
14. On 29 April 2025, Mr Amin supplied various documents to ACCA, including the following:
  - a. A Firm-wide Risk Assessment ("FWRA") dated 31 December 2023;
  - b. A FWRA dated 18 April 2025; and
  - c. Employee training records, dated 08 September 2023, 09 February 2024 and 17 April 2025.
15. On 30 June 2025, Mr Amin was notified by ACCA that a complaint had been made against him and that an investigation had commenced.
16. On 15 July 2025, Mr Amin provided additional documents to ACCA:
  - a. FWRAs, dated 21 December 2020, 31 December 2021 and 31 December 2022, and
  - b. Training records, dated 24 December 2019, 24 December 2020, 24 December 2021 and 23 December 2022.
17. On 02 August 2025 Mr Amin sent ACCA FWRAs for the years 2019 to 2024. He stated that he had been unable to locate any FWRA before 2019 and he was unable to recall whether FWRAs had been completed for the years 2017 and 2018. Mr Amin also attached a PowerPoint training presentation for the years 2019 to 2022.
18. Mr Amin subsequently provided evidence to ACCA that all of Firm A's employees had attended AML training sessions between 2019 to 2024.
19. On 17 October 2025, ACCA proposed that the matter be disposed of by way of a Consent Order.

20. Mr Amin responded on 22 October 2025 agreeing for the matter to be disposed of by way of a Consent Order.
21. In signing the proposed Consent Order, Mr Amin has admitted Allegations 1a, 1b, 1c and 1d and has accepted that he should receive a reprimand and pay a fine in the sum of £3,000 and ACCA's costs in the sum of £2,706.50.

## **DECISION AND REASONS**

22. Under Regulation 8(8) of the Regulations the Chair must determine, on the evidence before him, whether it is appropriate to approve or reject the draft Consent Order or whether to recommend any amendments.
23. The powers available to the Chair are:
  - a. To approve the draft Consent Order, in which case the findings on the allegations and the orders contained in it become formal findings and orders (Regulations 8(11) and 8(14) of the Regulations).
  - b. To reject the draft Consent Order, which they may only do if they are of the view that the admitted breaches would more likely than not result in exclusion from membership (Regulation 8(12) of the Regulations).
  - c. To recommend amendments to the draft Consent Order, if they are satisfied it is appropriate to deal with the complaint by way of consent but wish the terms of the draft order to be amended (Regulation 8(13) of the Regulations).
24. The Chair was satisfied that there was a case for Mr Amin to answer and that the Investigating Officer had conducted an appropriate investigation and had followed the correct procedure.
25. The Chair noted that under Regulation 8(12) of the Regulations, he should only reject the signed Consent Order if he is of the view that the admitted breaches would, more likely than not, result in Mr Amin's exclusion from membership.

26. The Chair considered the seriousness of the allegations and the public interest, which includes the protection of the public, the maintenance of public confidence in the profession, and the declaring and upholding of proper standards of conduct and performance. He balanced the public interest against Mr Amin's own interests, and he took into account both the aggravating and mitigating features of the case.
27. In considering this matter the Chair accepted the advice of the Legal Adviser and paid due regard to the ACCA guidance documents 'Guidance for Disciplinary Sanctions' ("GDS"), 'Consent Orders Guidance' and 'Consent Orders – Frequently Asked Questions'.
28. The Chair agreed with the following aggravating factors identified by ACCA:
  - a. Compliance with the MLRs 2017 is a legal requirement and, therefore, mandatory.
  - b. Mr Amin was the MLRO of Firm A;
  - c. There was a potential risk of harm to the public arising as a result of Firm A's failure to conduct and document FWRAs;
  - d. There was a potential risk of harm to the public arising from Firm A's failure to provide training to relevant employees in Firm A;
  - e. The extent of the Firm A's non-compliance with the MLRs 2017 was significant, and
  - f. The conduct that led to Mr Amin breaching the MLRs 2017 fell below the standards expected of an ACCA member.
29. The Chair agreed with the following mitigating factors identified by ACCA:
  - a. Mr Amin is no longer in breach of the MLRs and, therefore, there is no continuing risk of harm to the public;

- b. There is no evidence of any personal or financial gain on the part of Mr Amin and/or loss to the public;
- c. Mr Amin had fully co-operated with ACCA's investigation and the regulatory process, and
- d. Mr Amin had admitted his breaches of the MLRs 2017.

30. The Chair also identified the following mitigating factors:

- a. FWRAs had been completed since 2019;
- b. Training records had been completed since 2019;
- c. There is no evidence that Mr Amin's lack of compliance with the Regulations had resulted in a serious increased risk of or the enabling of money laundering;
- d. There is evidence of insight on the part of Mr Amin in that he recognised that his processes needed to change and made the necessary changes by engaging a service provider, 'FIRMCHECK', to support future compliance with the FWRAs, and
- e. There is no evidence that Mr Amin's lack of compliance with the Regulations had previously been raised by ACCA and ignored by him.

31. The Chair was satisfied that the allegations admitted by Mr Amin were serious and amounted to misconduct. He was not of the view, however, that the admitted breaches of the MLRs 2017 would more likely than not result in Mr Amin's exclusion from membership of ACCA, given the substantial mitigation in this case. The Chair was satisfied, therefore, that there was no basis for him to reject the terms of the Consent Order under Regulation 8(12).

32. The Chair paid due regard to ACCA's GDS, including Section H, Part 2, in relation to the breaches of Regulations 18 and 24 of the MLRs 2017. In relation to the sanction of reprimand, the Chair found the following factors to be relevant:
- a. Mr Admin had complied with advice provided by ACCA;
  - b. Mr Amin's misconduct was not in deliberate disregard of his professional obligations, and he had taken steps to prevent further breaches of the MLRs 2017;
  - c. There is no evidence of any adverse consequence – the admitted breaches had not caused material distress, inconvenience or loss, and
  - d. Mr Amin had made early admissions to the breaches of the MLRs 2017 once ACCA had pointed them out to him in correspondence.
33. The Chair also considered the guidance at Section C6 of the GDS in relation to fines. The Chair did not have any information before him about Mr Amin's current financial circumstances but noted the guidance that in the absence of such evidence he was '*entitled to assume that the member's means do not justify a reduction in the amount of fine that would be otherwise imposed for an offence of the gravity in question*'. He also noted that Mr Amin had accepted the terms of the Consent Order when he signed it.
34. Having considered the GDS and all the documentary evidence before him, the Chair was satisfied that the sanctions of a reprimand and a fine of £3,000 were the appropriate and proportionate sanctions in this case to mark the seriousness of Mr Amin's breaches of the MLRs 2017.
35. The Chair paid due regard to ACCA's Guidance for Costs Orders. He considered that ACCA was entitled to its costs in principle. ACCA has provided two schedules of costs. The Chair did not have a Statement of Financial Position completed by Mr Amin. The Chair was satisfied, however, that ACCA's application for costs in

the sum of £2,706.50, which has been agreed by Mr Amin, was an appropriate and proportionate sum for the costs incurred by ACCA.

36. The Chair, pursuant to his powers under Regulation 8(11) of the Regulations, approved the terms of the Consent Order and made the following order:

**ORDER BY CONSENT**

- i. The Consent Order: Draft Agreement is approved.
- ii. Allegations 1a, 1b, 1c and 1d are proved by way of Mr Bilal Amin's admissions.
- iii. Mr Bilal Amin shall be reprimanded and fined £3,000.
- iv. Mr Bilal Amin shall pay costs to ACCA in the sum of £2,706.50.

**EFFECTIVE DATE OF ORDER**

37. Under Regulation 8(17) of the Regulations there is no right of appeal against this Order. The Order shall, therefore, come into effect immediately.

**PUBLICITY**

38. In accordance with Regulation 8(16) of the Regulations all findings and orders set out in the Consent Order shall be published, naming Mr Amin, as soon as practicable and in such manner as the Association thinks fit.

**Mr Steven Chandler**  
**Chair**  
**30 January 2026**