Due diligence checklist: MLR 2017 and NCA reporting

Money Laundering, Terrorist Financing and Transfer of Funds Regulations 2017. FCA and the NCA, the United Kingdom.

Regime	MLR 2017 and NCA reporting
Regulator	FCA and the NCA
Country	the United Kingdom
Regulator's page	https://www.fca.org.uk/firms/financial-crime/money-laundering-regulations
Prepared	9 November 2026
Current version	https://www.vederca.com/market-scan/due-diligence/gb-mlr

What it is

Customer due diligence, monitoring and suspicious activity reporting meet the Regulations and JMLSG guidance.

Who it applies to

Applies to every financial institution in the United Kingdom, when procuring financial crime and fraud, payments, core banking, digital banking.

What to ask a vendor, and the evidence to request

#	Ask the vendor for	Evidence to request	Received
1	Customer due diligence and enhanced due diligence to the Regulations and JMLSG guidance	The identification and verification methods supported, the rules they follow, and the record kept for each check.	
2	Suspicious activity reports to the NCA, with defence against money laundering requests	A description of the reports the system produces for the regulator, the formats, and how they are lodged, with a sample.	
3	Screening against the OFSI consolidated list	The screening lists in use, how often they are updated, and a sample of the screening record a case produces.	

In every case

- A named contact at the vendor responsible for this regime, and how the vendor tracks changes to it.
- Which named customers the vendor already serves under this regime, as references you may call.

This checklist is a starting point for a procurement team, not legal advice. Read it with the regulator's own page, your institution's policies and your legal and risk teams; the regime may have changed since the date on this document.