



AAT

PROFESSIONAL STANDARDS

ORDER OF AAT

In the matter of

John Pevy (192472)

Misconduct

John Pevy's professional or personal conduct, was found to be in breach of the *Code of Professional Ethics* and to have posed a risk to the public or was likely to undermine public confidence in the Association or its members; namely:

1. Between on or around 15 December 2007 and or around 30 October 2018, he failed to have adequate anti-money laundering policies and/or procedures in place.
2. Between on or around 26 June 2017 and or around 30 October 2018, he failed to carry out and/or record an adequate firm-wide money laundering risk assessment.
3. Between on or around 15 December 2007 and or around 30 October 2018, he failed to apply appropriate Anti-Money Laundering client due diligence measures and/or ongoing monitoring.
4. Between on or around 15 December 2007 and or around 30 October 2018, he failed to regularly review his Anti-Money Laundering policies, controls and procedures.
5. For an unknown period up until on or around 30 October 2018, he inappropriately used a bank account for holding clients' money which was not properly constituted for that purpose.
6. Between on or around 01 October 2011 and on or around 16 May 2019, he failed to issue any, or any adequate, letters of engagement to one or more clients.

Finding

Grounds for disciplinary action existed and the matter was suitable for exercise of the Investigations Team's powers under paragraphs 6 and 31 of the *Disciplinary Regulations*.

Order

John Pevy is hereby:

- i. Reprimanded for a period of two years.
- ii. Warned about his future conduct.
- iii. Subject to a licence condition in that he must submit to a follow-up practice assurance review.

Consent

John Pevy agreed to submit to the decision of the Investigations Team, in accordance with Regulation 6 of the *Disciplinary Regulations*.

25 May 2020