

**AAT**

**ORDER BY CONSENT**

**In the matter of**

Rajeev Saigal 117910

**Misconduct**

Rajeev Saigal's 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:

- 1.1. Between on or around 26 June 2017 and on or around 06 April 2021, he did not maintain an adequate written record of his anti-money laundering policies, controls and procedures; and/or
- 1.2. Between on or around 01 October 2014 and on or around 06 April 2021, he failed to apply adequate risk-based due diligence and ongoing monitoring measures in respect of one or more clients; and/or
- 1.3. Between on or around 26 June 2017 and on or around 06 April 2021, he did not carry out and/or record an adequate firm-wide money laundering risk assessment; and/or
- 1.4. Between on or around 01 October 2014 and on or around 06 April 2021, he did not carry out an adequate review of your anti-money laundering policies, controls and procedures
2. For an unknown period up until on or around 30 April 2021 he failed to have in place any or any adequate continuity of practice agreement

**Finding**

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

**Order**

Rajeev Saigal is hereby:

- i. Reprimand: the reprimand will expire 24 months for the date of this Order
- ii. Specific condition on licence: namely, Mr Saigal must submit to a follow-up practice assurance review. This review, which must be scheduled within six months and take place within 12 months of the conclusion of this investigation, will be at Mr Saigal's expense. The invoice must be paid within three months of conclusion of the investigation.
- iii. A warning over future conduct.

- iv. Divested of his fellow membership (FMAAT) status for a period of two years

## **Consent**

Rajeev Saigal has agreed to submit to the decision of the Investigations Team in accordance with Regulation 6 of the *Disciplinary Regulations*.

03 September 2021