

## Client seminar: new immigration checks and the impact on financial service providers



Addleshaw Goddard will be hosting a client seminar on **Thursday 25 January** to discuss the impact of new requirements on banks and building societies to conduct immigration status checks on existing customers and the wider implications for financial service providers.

### New requirements on banks and building societies

From 1 January 2018, banks and building societies are required to conduct quarterly immigration status checks on the personal current accounts they operate for existing customers. Where they identify that a customer does not have leave to remain in the UK, they may be required by the Home Office to close all the accounts they operate for that person.

For these purposes, an "account" is defined broadly as including "a financial product by means of which a payment may be made", meaning that banks and building societies may be required to stop providing a wide range of financial products operated by or for a disqualified person, including jointly held accounts, savings accounts, credit cards, loans, mortgages, investment accounts and pensions.

### Impact across a wide range of financial services

Banks and building societies have been taking steps to assess the impact of these new requirements and adopt new procedures to ensure compliance across different product areas. Other financial services providers may be affected indirectly by the new measures because of the wide range of products potentially falling within scope and the fact that some individuals may lose their access to current accounts and other payment services.

### Seminar

The purpose of the seminar is to facilitate an informal discussion on the scope of the new requirements, how they apply in practice and how to manage regulatory risks and mitigate potential claims. There will be a short presentation led by members of our financial crime, financial regulation and pensions teams with significant expertise in this area followed by time for general discussion and questions.

The event is free of charge and limited to 40 places. If you would like to attend please RSVP using the details below.

#### Date

Thursday 25 January 2018

#### Time

14:00 to 15:30

#### Venue

Addleshaw Goddard (London office), Milton Gate, 60 Chiswell Street, London EC1Y 4AG

[Find us on Google Maps](#)

#### RSVP to

For more information about the event and to reserve your place, please email Chelsea Hannaford at [chelsea.hannaford@addleshawgoddard.com](mailto:chelsea.hannaford@addleshawgoddard.com) by Friday 19 January.

Follow us @AGinsight  
[www.addleshawgoddard.com](http://www.addleshawgoddard.com)