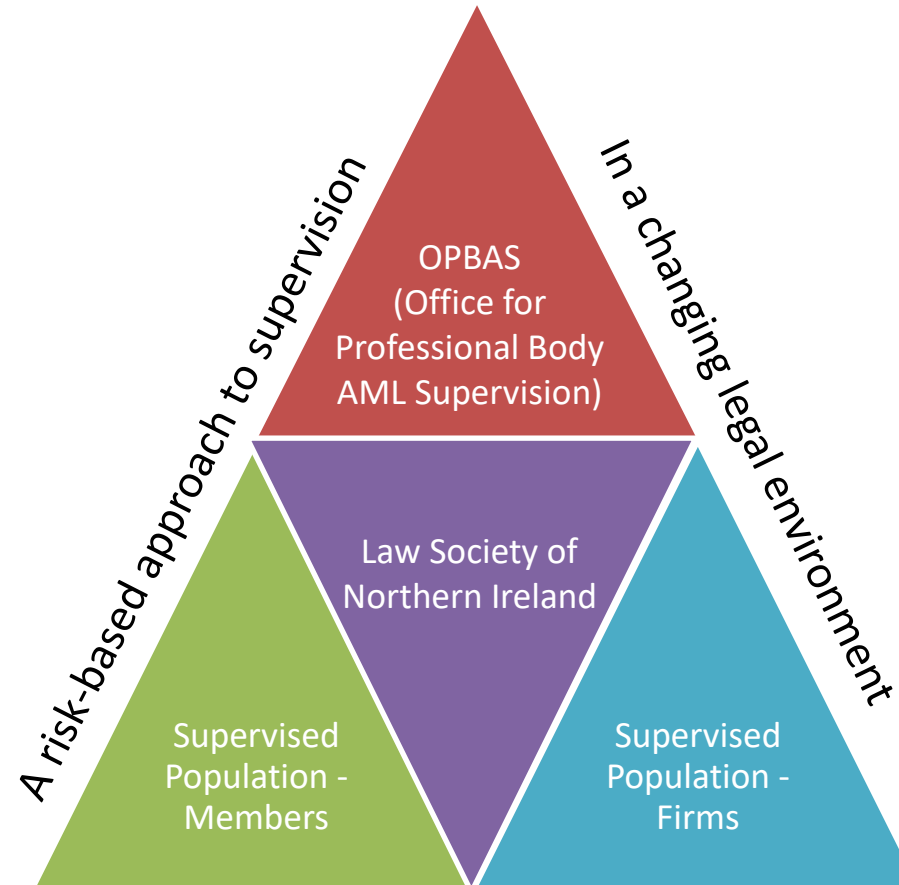




AML – Current and Emerging Risks and Challenges

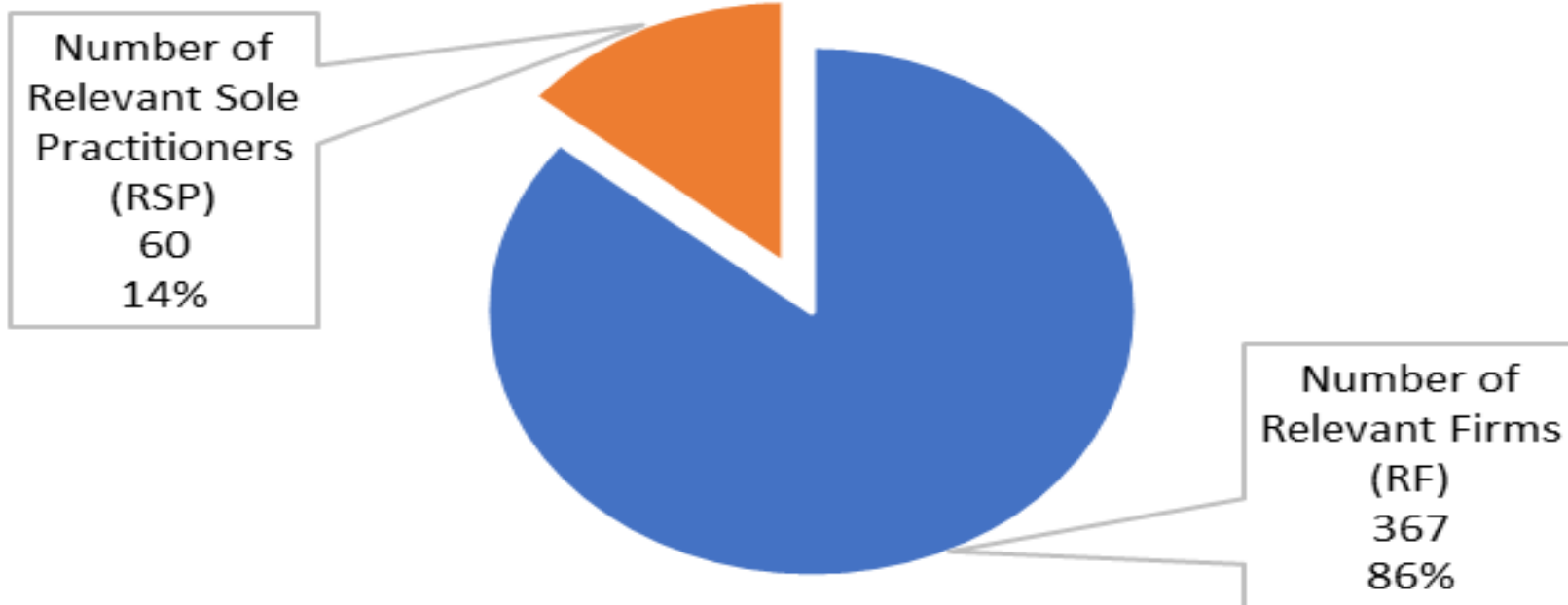
**Laura McCullough, Head of Professional Conduct,
Law Society of Northern Ireland**

The Law Society of Northern Ireland - AML Supervisor



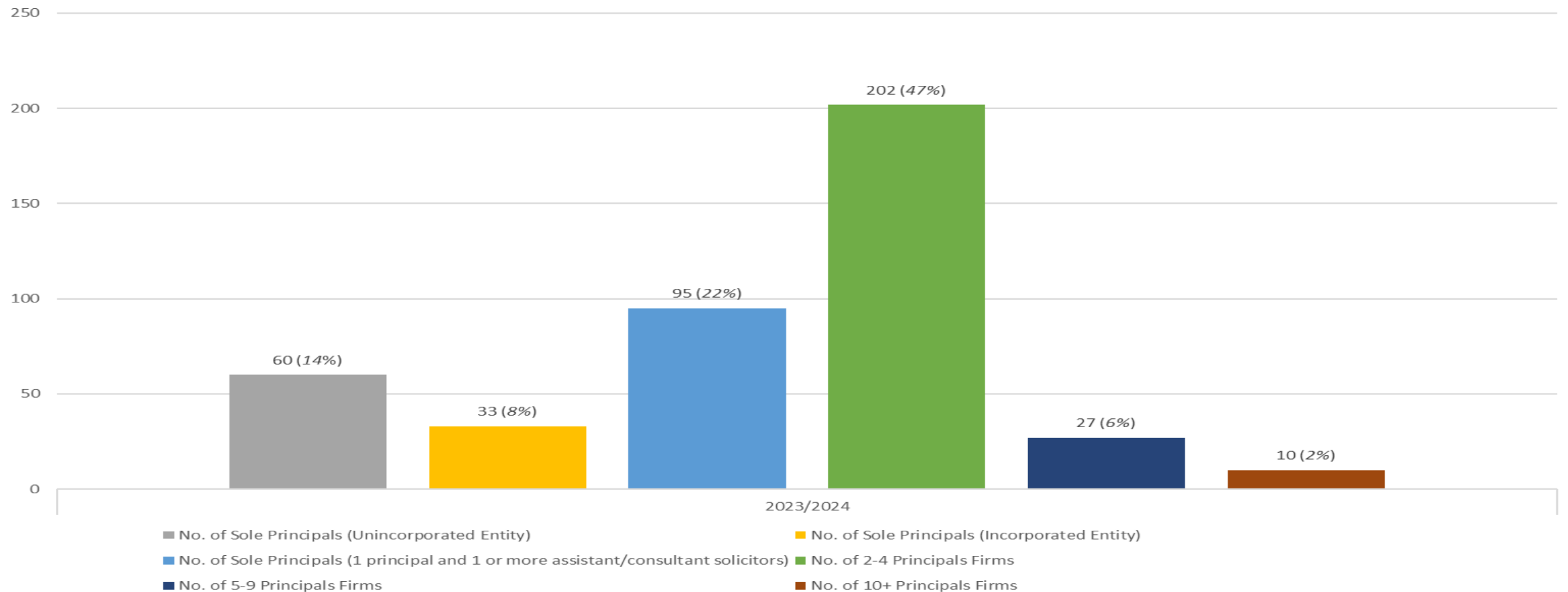
Demographics

2023/24 Supervised Population - 427 relevant Firms

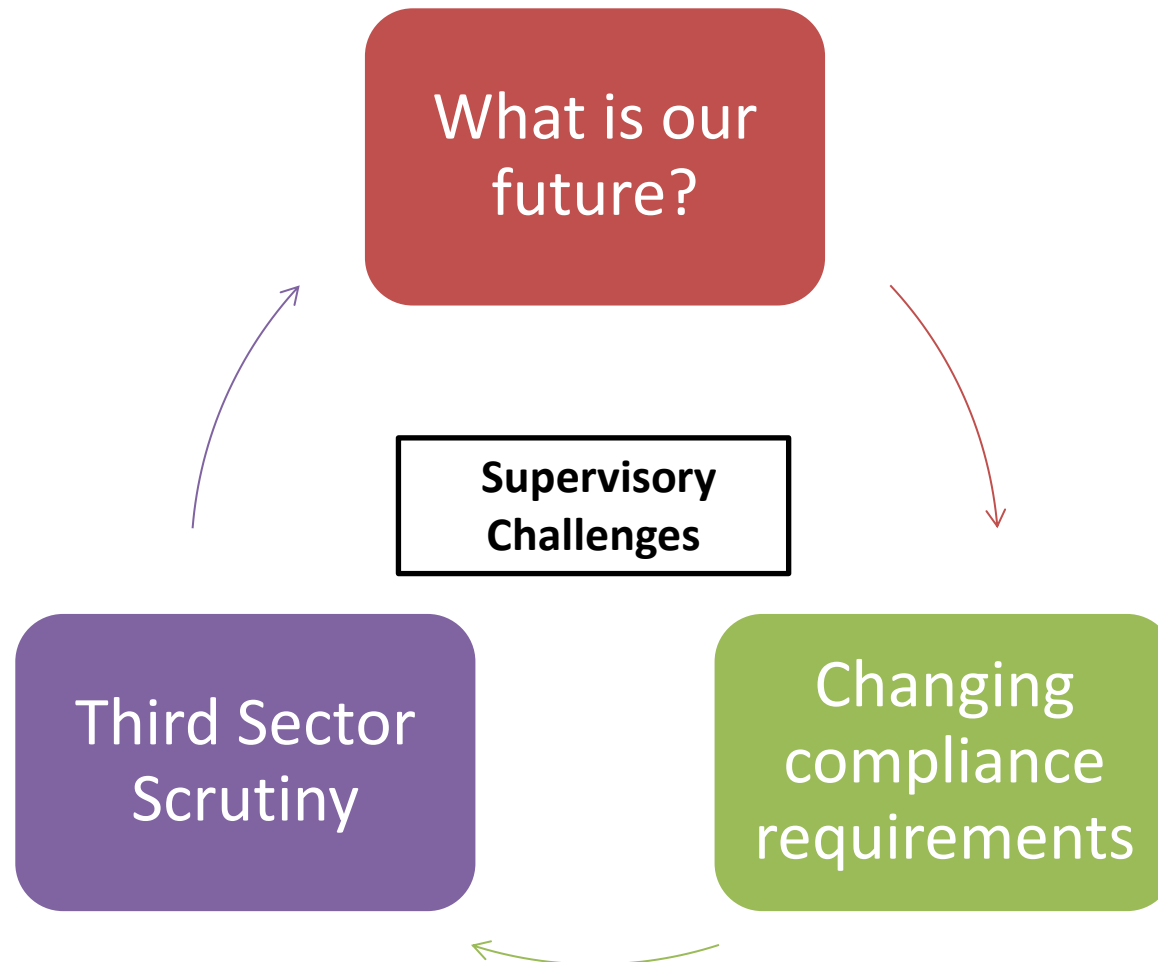


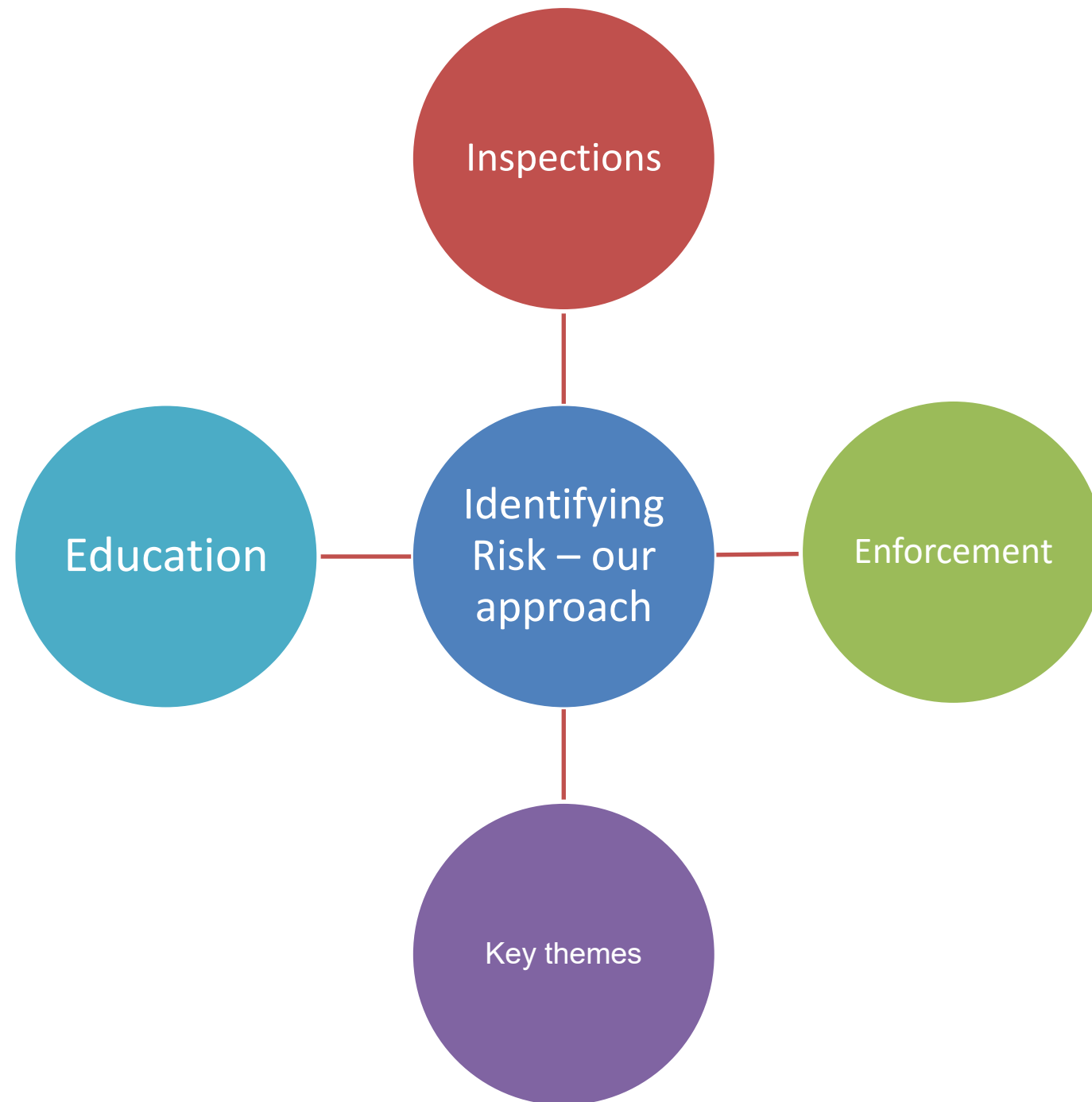
Demographics

Size of relevant Firms by reference to number of Principal Solicitors



RISK MANAGEMENT





UK NATIONAL RISK ASSESSMENT OF MONEY LAUNDERING AND TERRORIST FINANCING 2025

- **Legal Service Providers** continue to be assessed at **High risk of ML** and **Low risk of TF**.
- **Trust or Company Service Providers (TCSPs)** continue to be assessed at **High risk of ML**. However, **TCSPs** have been assessed at an **increased** (from Low to) **Medium risk of TF**.

Where TCSPs increased from Low to Medium, the NRA 2025 reports that this increased risk has been caused by an increased understanding of how the TCSP sector is exposed to organisational TF risks (internationally rather than NIRT) and there is no information to show a change in scale of TF through the TCSP sector since 2020.

- The NI specific landscape

