POLICY

Anti-Fraud and Economic Crime Policy

Organisation	Asbiverse Limited trading as Intent Institute (part of Asbiverse Group)
Company number	13891216 (registered in England and Wales)
Registered office	Dairy House, Money Row Green, Holyport, Maidenhead, Berkshire, SL6 2ND
Document reference	II-FRD-001
Version	1.0
Issue date	November 2026
Next review	November 2027, or sooner if legislation, guidance or contract requirements change
Approved by	Ankur Shiv Bhandari, Director
Policy owner	Ankur Shiv Bhandari, Director
Contact	info@intent.institute

> Intent Institute is the Asbiverse Group division for public bodies and other industries, and a trading name of Asbiverse Limited. **This policy applies to all activity of Asbiverse Limited under all its trading names, including Intent Institute and Asbiverse Group, in the United Kingdom and in every other country where we work.**

1. Policy statement

Asbiverse Limited has zero tolerance of fraud, money laundering, false accounting, tax evasion and any other economic crime. We are committed to honest dealing with clients, public bodies, suppliers and each other, and to accurate records and reporting.

We will prevent economic crime where we can, detect it where it occurs, investigate every suspicion and act on what we find.

2. Scope

This policy applies to our directors, employees, temporary staff, associates, consultants, contractors, agents and anyone else who acts for us, in the United Kingdom and overseas. It covers all our activity, including bids, contract delivery, claims for payment, expenses, purchasing and financial reporting.

3. Legal framework

This policy is written to comply with the following legislation:

- **Fraud Act 2006:** fraud by false representation, by failing to disclose information and by abuse of position.
- **Theft Act 1968:** including false accounting under section 17.
- **Proceeds of Crime Act 2002:** the money laundering offences of concealing, arranging and acquiring or using criminal property.
- **Criminal Finances Act 2017:** the corporate offences of failing to prevent the facilitation of UK and foreign tax evasion.
- **Economic Crime and Corporate Transparency Act 2023:** including the rule that a company can be liable for economic crimes committed by its senior managers.
- **Sanctions and Anti-Money Laundering Act 2018:** and the financial sanctions regimes made under it.
- **Companies Act 2006:** including the duty to keep adequate accounting records.

The failure to prevent fraud offence in the Economic Crime and Corporate Transparency Act 2023 applies to large organisations. Asbiverse Limited is below the size thresholds, but we follow its principles as good practice. We

are not in the regulated sector under the Money Laundering Regulations 2017, but we take the proportionate checks set out below.

A conviction for fraud, money laundering or a related offence is a mandatory ground for exclusion from public contracts under the Procurement Act 2023.

4. What we mean by economic crime

- **Fraud:** dishonestly making a false representation, failing to disclose information or abusing a position to make a gain or cause a loss. Examples include false claims for payment, inflated timesheets or expenses, false statements in a bid and misusing client or company funds.
- **False accounting:** destroying, hiding or falsifying any record or account, or giving misleading information, for gain or to cause loss.
- **Money laundering:** dealing with money or property that comes from crime, or helping someone else to hide its source.
- **Facilitating tax evasion:** helping anyone, including a client, supplier or associate, to evade tax in the United Kingdom or elsewhere.
- **Sanctions breaches:** dealing with any person or organisation subject to financial sanctions.

5. Our controls

Bids and contracts

- Every statement in a bid, tender or questionnaire is true, can be evidenced and is checked before submission.
- Claims for payment from clients reflect only work actually delivered and are supported by records.

Money and records

- Payments are approved by a director and made by bank transfer. We do not accept or make cash payments for business.
- We keep complete and accurate accounting records and reconcile our bank accounts every month.
- Expense claims must be supported by receipts and approved before payment.
- Changes to a supplier's or associate's bank details are confirmed by telephone with a known contact before any payment is made.

Knowing who we deal with

- We check the identity and legitimacy of new clients, suppliers, associates and partners, proportionate to the risk, including a check against the UK financial sanctions list.
- We are alert to warning signs: unusual payment requests, payments to third parties or to a country unconnected with the work, requests to pay in cash, reluctance to provide identity or ownership details, or refunds of overpayments to a different account.

Directors and company records

- Our directors and persons with significant control complete identity verification with Companies House as the law requires, and our filings are accurate and on time.

Information security

- We protect systems against cyber enabled fraud, including invoice redirection and phishing, through access controls, multi-factor authentication and staff awareness.

6. Raising a concern

If you suspect fraud or any other economic crime, report it immediately. Do not investigate it yourself, confront the person involved or tell anyone else.

- **First contact:** Ankur Shiv Bhandari, Director, through info@intent.institute or in person.
- **If the concern involves Ankur Shiv Bhandari:** Rishi Bhandari, Director, in person or in writing marked "Confidential".

If money laundering is suspected, the director will decide whether to make a Suspicious Activity Report to the National Crime Agency. Nobody may tell the person concerned that a report has been or may be made, as this can be a criminal offence.

Anyone who raises a genuine concern in good faith will be supported and protected from any detriment, in line with the Public Interest Disclosure Act 1998.

7. Investigation and response

- Every report is recorded and investigated promptly and fairly by a director, or by an independent person where a director is involved.
- Evidence is preserved and, where appropriate, the matter is reported to the police, the National Crime Agency, HM Revenue and Customs or the relevant regulator.
- Where a client or public body is affected, we tell them promptly and co-operate fully with any investigation.
- We will seek to recover any loss.

8. Breaches

Fraud or any other economic crime by an employee will be treated as gross misconduct and may lead to dismissal and referral to the police. Breach by an associate, contractor or partner will lead to the end of our relationship and, where appropriate, referral to the authorities.

9. Training, monitoring and review

Everyone covered by this policy receives a copy and a short briefing when they join, with a refresher every year. The policy owner reviews fraud and economic crime risk at least once a year and reviews this policy every year, or sooner if the law or our activities change.

Signed	
Name	Ankur Shiv Bhandari
Position	Director, Asbiverse Limited
Date	