

Dear Mr. Handford,

I am a Chartered Accountant, working in public practice. The nature of our client base means that as a firm, we work in close collaboration with a number of Trust & Company Service Providers ("TCSP"s), both in the UK and overseas.

I have read the Institute of Chartered Accountants in England and Wales's Representation 109/11 ("Will-writing, Estate Administration and Probate Activities") which has been submitted to you in respect of this consultation.

I appreciate that:

- TCSPs are regulated by H.M. Revenue & Customs for the purposes of the

Anti- Money Laundering Regulations

- the specific consultation in view only deals with will-writing, probate and estate administration services.

However, I feel that there is a strong similarity between the roles of estate administration service providers and TCSPs - particularly in respect of the degree of control that both types of provider have over client assets during the period of administration -that may merit a review of the current regulatory TCSP regime, in parallel with the current consultation.

The regime for TCSPs regulates them in respect of their anti-money laundering procedures and obligations. However there is (as I understand

it) no current regulation in respect of

- Clients monies

- PI insurance

Whilst I appreciate that some (indeed many)TCSPs may currently be regulated as qualified accountants (as I am), solicitors or by the FSA, there are a significant number that do not fall within any of these categories.

It seems to me that this is an issue deserving of further consideration at this time, or in the near future.

Kind regards,

Yours sincerely,

Alan Milne

MS & Co. (Chartered Accountants)