



B Lab Statement on Moran Wealth Management’s B Corp Certification

B Lab’s independent Standards Advisory Council has rendered the following decision and guidance regarding eligibility for B Corp Certification for companies in the Wealth Planning Structures companies:

“Wealth planning structures companies and other financial service companies that 1) operate in jurisdictions in the Tax Justice Network’s Corporate Tax Haven Index with a 100 Haven Score and 2) do not exclusively serve clients physically resident in that jurisdiction are currently ineligible for B Corp Certification. All other wealth planning structures companies are eligible for B Corp Certification if they meet the following requirements...”

Moran Wealth Management is required to disclose a summary of how it complies with these industry requirements as a part of its B Corp Certification. For more information on the specific requirements, please refer to B Lab’s position statement on Wealth Planning Structures Companies [here](#).

Summary of Company

Moran Wealth Management is a financial services practice that advises retail clients on how best to invest their wealth to make it last throughout their lifetime. Moran Wealth Management only operates and provides advice in the UK, as the company is not authorized to advise outside the United Kingdom.

Moran Wealth Management is part of [St. James’s Place](#) network of financial advisers, which is one of the largest groups of accredited and chartered advisers in the country. The company is a [Financial Conduct Authority](#) (FCA)-[appointed representative](#) of [St. James’s Place](#), and it is wholly owned by its sole director, Nicola Moran.

Products such as Pensions, Individual Savings Accounts (ISAs), Investment Bonds, and Unit Trusts are provided only by [St. James’s Place](#). Sometimes clients are advised on International Investments Bonds based in Dublin, Ireland. This advice is still provided in the United Kingdom (UK), and the same anti-money laundering and identification rules apply. The products sit outside the UK; however, this is managed by [St. James’s Place](#), and not by Moran Wealth Management.



Moran Wealth Management's Disclosure on Required Best Practices

1. *Compliant jurisdictions: Operations in jurisdictions that the OECD's Global Forum has rated as "Compliant" or "Largely Compliant" with the EOIR Standard.*

Moran Wealth Management is only authorised to advise in the United Kingdom and does not advise in other jurisdictions. The UK is considered [largely compliant](#) with the OECD's Exchange of Information on Request (EOIR) standard.

2. *Management practices for regulatory compliance: Demonstrate sufficient management practices in place to screen clients for criminal activities and compliance with relevant local and international regulations.*

Moran Wealth Management fully complies with all United Kingdom laws and applicable regulations regarding identification, verification, and anti-money laundering. This commitment extends to required checks on the beneficial ownership of companies and trusts, including individuals with significant control, and mandatory verifications when establishing any trusts within the UK. The legal framework comprises the following:

- [The Money Laundering and Terrorist Financing \(Amendment\) Regulations 2019 and 2020](#),
 - [The Criminal Justice \(Money Laundering and Terrorist Financing\) Act 2010 \(as amended\)](#),
 - [The Proceeds of Crime Act 2002](#),
 - [The Terrorism Act 2000](#),
 - [The Criminal Finances Act 2017](#).
3. *Public tax policy: Publicly available tax policy statement approved by the highest level of governance (e.g. Board of Directors) within the company, that appropriately reflects and confirms alignment with the principles contained in the B Lab tax Framework that the taxes paid over time by their clients are representative of the business' or the individual's actual income and operations in each jurisdiction. This statement should also include acknowledgment that their own engagement with governments and tax regulators should also align with the above policy. The company should also have processes in place to manage and maintain compliance of their services, recommendations, and government and tax regulator engagement with their tax policy.*

Moran Wealth Management abides by all United Kingdom taxation policies as a business and employer, similarly to its clients. The company does not provide any advice on taxation policy to its clients. Clients are advised on how to best utilise their taxable allowances within specific



products through [St. James's Place](#), and when they may be subject to paying taxes. This includes inheritance tax, capital gains tax, income tax, and any other taxes as a result of holding investments. The company shared its tax policy, which is reviewed annually:

“Moran Wealth Management is proud of our status as a Certified B Corp.

As part of that commitment and in recognition of the role that taxes play in contributing to a healthy society, we use our professional judgment to provide advice regarding tax positions with multiple potential interpretations that accurately reflects the income and operations of the client in each jurisdiction for which the client seeks our advice based on the details of the client's income and operations provided to us, and do not advise clients to take a position unless we believe it has at least a reasonable basis for being sustained by applicable tax authorities.

Whilst we are not tax experts, we would always recommend seeking out the services of an accountant to make sure they receive the best possible advice in relation to taxes payable in each client's jurisdiction.

If a client takes a tax position despite our advice to the contrary, we reserve the right to stop work for and terminate such client.

In accordance with this tax philosophy, we engage with government and tax authorities on a collaborative basis and limit our advocacy activities with such authorities to work for specific clients in need of regulatory compliance assistance.

We maintain compliance with this policy through regular training of our employees and partners, internal policies on conduct, engagement documentation with our clients, and client retention reviews.”

4. Support of public policy: *Commitment to support public policies designed to address concerns related to the industry, including beneficial ownership and wealth sources transparency, exchange of tax-related information, and wealth inequality.*

Where clients who hold trusts are advised, Moran Wealth Management does all relevant checks required by the United Kingdom government in terms of identification, verification, anti-money laundering, persons with significant control, and beneficial ownership details. These are also checked by [St. James's Place](#), and the company has to renew these checks every time they do any piece of further new business with clients.



5. *Positive impact focused client services: Offer client services that incorporate positive impact-focused strategies (e.g. dedicated resources that advise clients on how to use their wealth to have a positive impact; and/or separate product offering for positive impact-focused services that compose a substantial portion of their services.*

When clients are advised about investing their money, Moran Wealth Management can offer portfolios wholly focused on sustainable and ethical practices. This will mean their money is used to support companies focused on providing a positive impact to people, communities, and the planet. The company can also offer them support and guidance around investing their money for good if this is something they feel passionate about. Moran Wealth Management has vehicles to support this within its range of investment portfolios, such as the sustainable and ethical funds.

B Lab's Public Complaints Process

Any party may submit a complaint about a current B Corp through [B Lab's Public Complaint Process](#). Grounds for complaint include:

1. Intentional misrepresentation of practices, policies, and/or claimed outcomes during the [certification process](#), or
2. Breach of the core values articulated in our [Declaration of Interdependence](#) within the B Corp Community.