

## Anti-Money Laundering and Sanctions Consulting - Service offerings

As Bermuda prepares for its Caribbean Financial Action Task Force mutual evaluation, organizations are facing significant challenges in meeting their AML / ATF obligations. With increased supervision and enforcement by the BMA, it is essential that organizations develop and implement an action plan to address the heightened scrutiny. To assist with this action plan, Deloitte provides the following services:

### AML / ATF / Sanctions consulting services



#### AML program assessments

We assist clients in designing, assessing, and transforming their AML / ATF / Sanctions policies and procedures as per regulatory expectations. Our capabilities include assessing governance and oversight activities, evaluating policies and procedures, testing controls, and evaluating reporting and communication activities. Our focus is in the following sectors:

- Banking
- Long term insurance business
- Investment business
- Corporate Service Providers
- Trust business
- Money Service business
- Non-regulated entities such as reinsurance companies

#### AML training

We customise training for staff, senior management, and the Board, and help coordinate the goals of the financial institution with their overall training program. We review adequacy of the client's existing training manual to ensure it meets regulatory expectations and industry best practices.

#### Know Your Client ("KYC") remediation and assessments

We help organisations effectively manage risk and meet regulatory expectations by assisting with all the elements of their global KYC program. Services include:

- KYC remediation
- Provision of quality assurance on KYC remediation performed
- Review of remediation standards to uplift customer files to new regulatory requirements

#### Independent AML audit

Financial institutions are required by regulators to conduct independent testing of their AML / ATF compliance programs. These tests are also an opportunity to identify and correct deficiencies in existing programs and assist an organization's management team in preparing for regulatory examinations. Services include AML audits under:

- Section 17A of the Proceeds of Crime Regulations 2008
- Section 1.75 of the Guidance Notes for AML / ATF Regulated Financial Institutions

#### Transaction reviews / lookbacks / investigations

Transaction monitoring is a key component to an institution's line of defense in mitigating transactional exposure risk. We have extensive experience in the areas of:

- Transaction analysis
- Suspicious transaction reviews
- Lookbacks
- Internal investigations

## Our team

A specialized team focusing on provision of ATM / ATF advisory services has been formed to quickly respond to growing client needs. Our team consists of local and international talent with globally recognized qualifications such as CAMS and AML certifications provided by the International Compliance Association (“ICA”).



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