



**Anti Money Laundering (AML)  
Advisory Services**  
Effective solutions for complex issues

Deloitte Malta, 2017

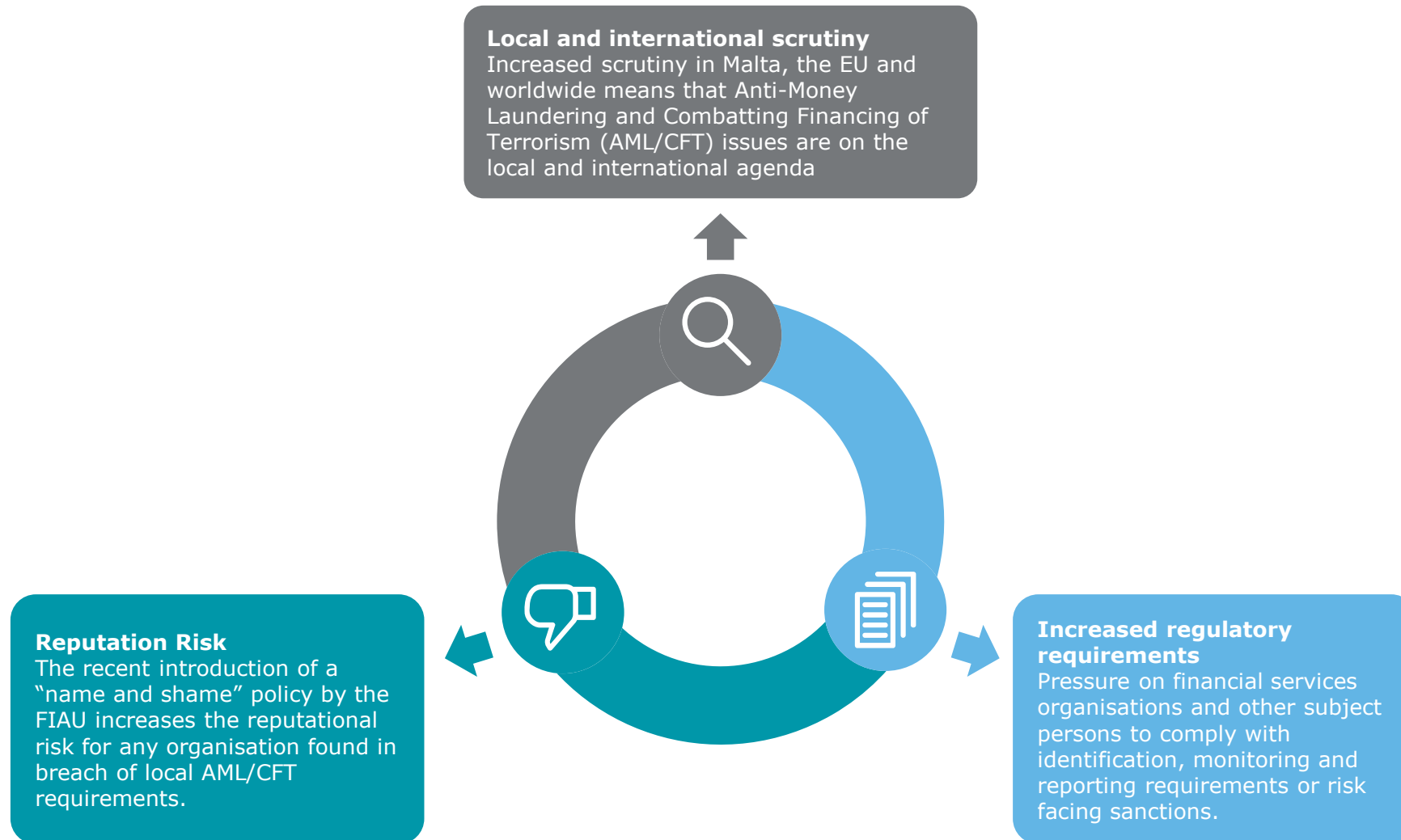
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# Increased focus on AML/CFT

Organisations face increased requirements and scrutiny from stakeholders



## AML Advisory Services

[ML & TF risk assessment](#)

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# A summary of our services

We propose simple yet effective solutions to the complex issues which surround meeting AML/CFT requirements

## AML Diagnostics

- ML & TF risk assessment
- Internal procedures review (inc. gap analysis)

## AML Governance

- Policy formulation/update
- Bespoke training and seminars

## Solutions for your challenges

Whether you are looking for a bespoke solution or one-off ad hoc assistance we have a team of experienced professional specializing on AML/CFT who are ready to help you answer questions such as:

- "How can we ensure accounts held by long established customers be compliant with today's regulation?"
- "How far should one go when establishing source of wealth/funds when conducting due diligence?"

## AML Support

- Internal audit vis-à-vis policy adherence
- Assistance with regulatory requests and other ad hoc queries

## AML Advisory Services

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# AML Diagnostics



# AML Diagnostics

## Money laundering and terrorist financing risk assessment

### Issue description

ML and TF represent a heightened risk to organisations, especially to their reputation. With businesses focusing on internationalisation, evaluating AML/CFT threats and vulnerabilities is key (and for some regulated entities a legal requirement).

Furthermore, with advances in technology, controls designed around “old” processes might not operate effectively as designed.

Only through a clear understanding of the risks they face can organisations design effective controls around their specific needs.

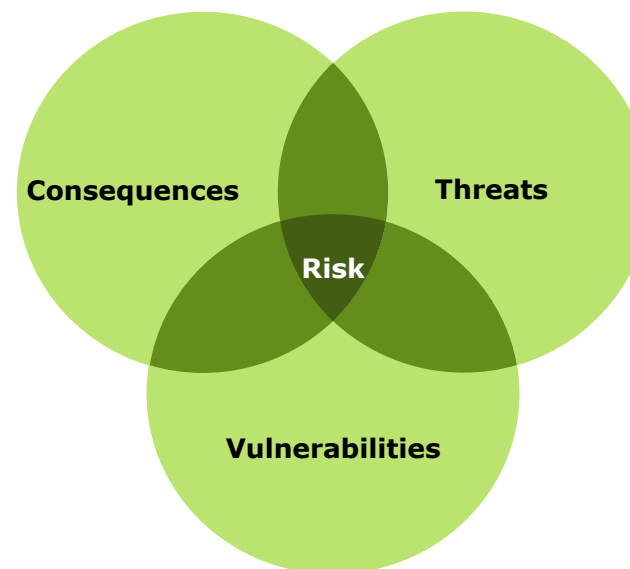
### How we can help

A 360 degrees risk assessment looking at ML and TF risks at your organisation. According to your situation we may focus on:

- Product risk
- Customer risk
- Transaction risk
- Jurisdiction risk
- Counterparty risk

### Our strengths

- Structured risk assessment methodology which can be tailored to the needs of any organisation.
- In depth knowledge and experience by working on similar engagements in various industries including financial services, gaming and government organisations.



### AML Advisory Services

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# AML Diagnostics

## Internal procedures review

### Issue description

Keeping abreast with regulatory expectations and changing risks is a challenge even for experienced MLROs and well resourced Compliance Departments.

It is a challenging task to ensure that revised procedures are adopted throughout your organisations.

Having procedures which are in line with current regulatory requirements is key to ensure that organisations are fulfilling their AML/CFT obligations. It also allows for easier monitoring for compliance and internal audit purposes.

### How we can help

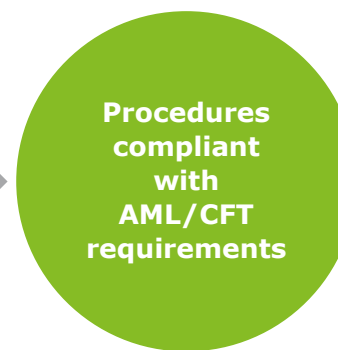
We can provide a review of your internal AML policies and procedures against requirements of the 4<sup>th</sup> AML Directive as reflected in the latest applicable Implementing Procedures (Part I Update took place in 2017).

The review will focus on all aspects of effective compliance including onboarding, monitoring, reporting, record keeping and employee screening and awareness. We will also report back to you on commercial improvements that can be made to your processes.



### Our strengths

- In-house tools based on 4<sup>th</sup> AML Directive requirements and revised Implementing Procedures
- Familiarity of the risks pertaining to different business sectors including banks, gaming and investment service companies.



### AML Advisory Services

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# AML Governance





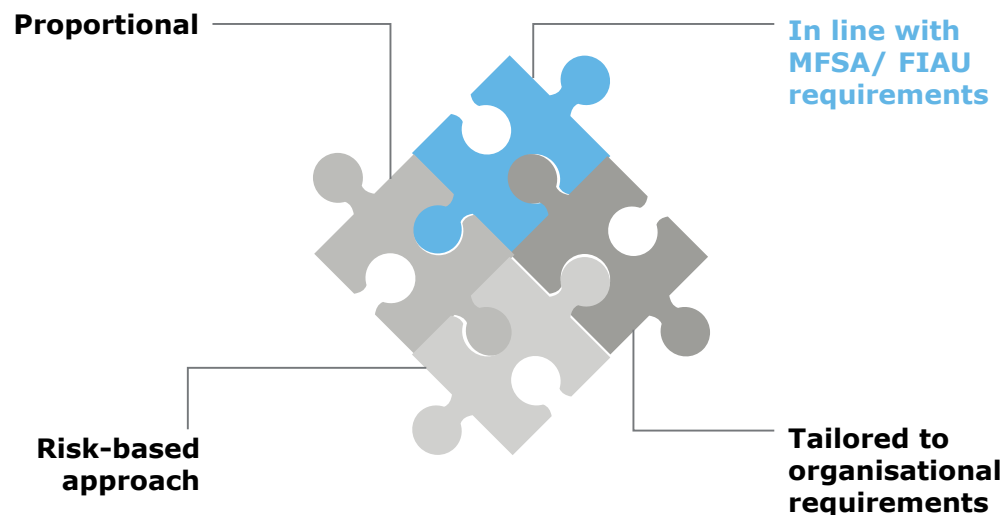
# AML Governance

## Policy formulation/update

### Issue description

One of the main requirements of AML/CFT regulation is for organisations to have in place an AML/CFT policy. The policy should detail all internal policies and procedures around AML/CFT for different departments within the organisation. It should also be current and in proportion to the risks faced by the organisation, i.e. taking a risk-based approach.

The FIAU and MFSA have carried out several thematic review around internal policies, including that of AML/CFT and have found this to be an area where improvements are necessary.



### How we can help

We can help create or develop tailor-made policies calibrated for the needs of your organisation whilst complying with the 4<sup>th</sup> AML Directive and local requirements. We can also assist with policy updates and reviews where organisations already have a policy in place but need assurance that these are compliant and optimal.

### Our strengths

- Deep knowledge of FIAU and MFSA requirements around AML/CFT policy requirements.
- In-house checklist based on 4<sup>th</sup> AML Directive requirements and revised FIAU Implementing Procedures.
- Our team has provided a local regulatory body with assistance on the formulation of Part II Implementing Procedures.
- Experience working on similar engagements in various industries including financial services, gaming and government organisations.

### AML Advisory Services

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# AML Governance

## Bespoke learning and seminars

### Issue description

Knowledge on AML/CFT regulatory developments and requirements is key at all level within an organisation.

Given the speed of regulatory changes and the evolving risk landscape around AML/CFT, keeping abreast with the changes can be challenging and time-consuming.

A lack of proper knowledge and experience around AML/CFT matters can lead to ineffective management of the related risks.

### How we can help

Provision of bespoke learning to staff according to their role. Our programmes are built around the organisation's specific need and delivered by trained individuals with theoretical and practical knowledge on AML/CFT matters.



**Differentiated learning** to customer facing and back-office employees



**Board and executive level training** with specific focus on wider AML/CFT business implications



**Industry focused learning** which caters for the specific needs e.g. gaming, wealth management, investments etc.



**One-on-one learning for key officials** and MLROs required to follow EU and Maltese regulation



**Training material and delivery style** designed according to specific organisational requirements

### Our strengths

- Training delivered by Deloitte specialists with expertise on the local scene.
- Material and style of training can be tailored to the organisation's specific needs.
- Experience with providing training to banks, funds, insurance and gaming companies.

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# AML Support



# AML support

## Internal audit

### Issue description

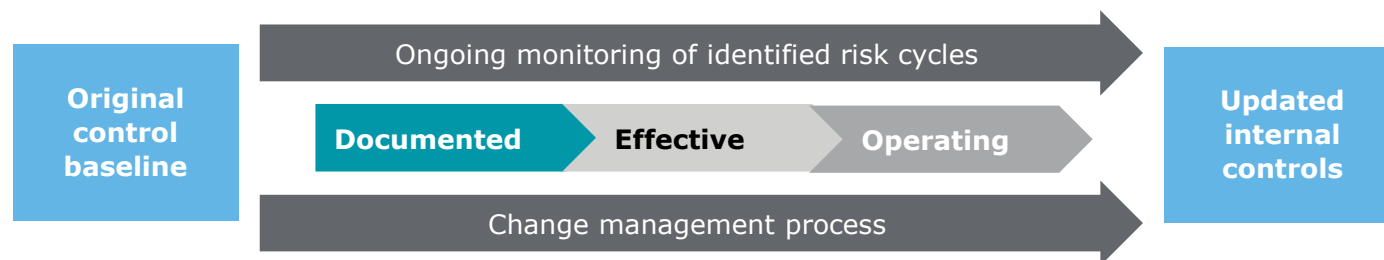
Designing and maintain internal controls around ML and TF is both key and challenging for organisations. Due to it being an area requiring specialist technical skills, achieving effective oversight around AML compliance also poses problems.

Meanwhile, the regulator and indeed other stakeholders (e.g. lenders) expect to see adherence with internal procedures assessed on at least an annual basis – and will often place greater weight on specialist, independent teams external to the organization carrying such work out.

### How we can help

We can provide classic assurance-based internal audit assignments working independently or alongside your organization's internal audit team on AML procedural adherence.

Alternatively we can provide internal control consulting. We will help you achieve and maintain internal controls designed to your specific requirements. This involves an initial effort to ensure suitable controls are in place.



Subsequent assistance would focus on checking that existing controls are operating and that internal controls have been suitably updated for the changing nature of AML risk.

### Our strengths

- Deloitte internal audit methodology.
- A phased approach focusing on the identified key risk areas.
- A team familiar with processes in various industries including financial services, gaming and government organisations.

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# AML support

## Assistance with ad hoc regulatory requests

### Issue description

Sometimes you will be faced with regulatory requirements demanding immediate action for an effective solution. These might arise as a result of:

- feedback request or thematic review by the regulator;
- tight deadlines around regulatory reporting;
- specific request for information; and,
- cases around AML/CFT about which the MLRO and their team do not possess the required technical expertise.

### How we can help

Our team will be able to provide you with assistance on any specific request from the regulator or other parties around AML/CFT. Below are some specific examples where our team has responded to requests of these type:

- Assistance in drafting technical replies to regulator/s;
- Assistance with selecting remote onboarding tool;
- Compilation of CDD information for a particular supplier; and,
- Designing an internal procedure following a specific request by a counterparty.

### Our strengths

- A team able to meet strict deadlines.
- Experience in assisting organisations operating in various industries on ad hoc requests.
- Local and international expertise around ML and TF issues means that we are likely to have practical options to address your problem.

### AML Advisory Services

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**For further information please contact:**

**Stephen Paris**  
**Director | Risk Advisory**  
[sparis@Deloitte.com.mt](mailto:sparis@Deloitte.com.mt)  
T: +356 23 432 400

**Dominic Fisher**  
**Senior Manager | Risk Advisory**  
[dofisher@deloitte.com.mt](mailto:dofisher@deloitte.com.mt)  
T: +356 23 432 328

**Stefan Lia**  
**Manager | Risk Advisory**  
[slia@deloitte.com.mt](mailto:slia@deloitte.com.mt)  
T: +356 23 432 330

[www.deloitte.com/mt/riskadvisory](http://www.deloitte.com/mt/riskadvisory)

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