



# PUTTING A COMPLIANCE PROGRAM INTO OPERATION AT A MAJOR FINANCIAL AND REGULATORY INSTITUTION



## Situation

A major financial and regulatory institution was concerned about its compliance risk from potential money laundering activities. Our professionals were part of a team that evaluated the money laundering compliance risk and designed a program to address this risk. Our role was to complement outside counsel's legal advice with the organizational, process and technology elements required to put the program into operation.

## Solutions

Our professionals:

- Completed an assessment of areas that posed the most significant anti-money laundering (AML) risk (e.g., nature of business, customers, control environment) and evaluated the controls in place.
- Created a detailed implementation plan.
- Implemented an AML customer risk ranking methodology and procedures.
- Developed new processes for collecting and updating "know your customer" (KYC) information.

## Benefits

The team complemented outside counsel's legal advice by providing the organizational, process and technology elements required to put the program into operation, including detailed implementation plans, escalation procedures and reports for spotting suspicious activity.