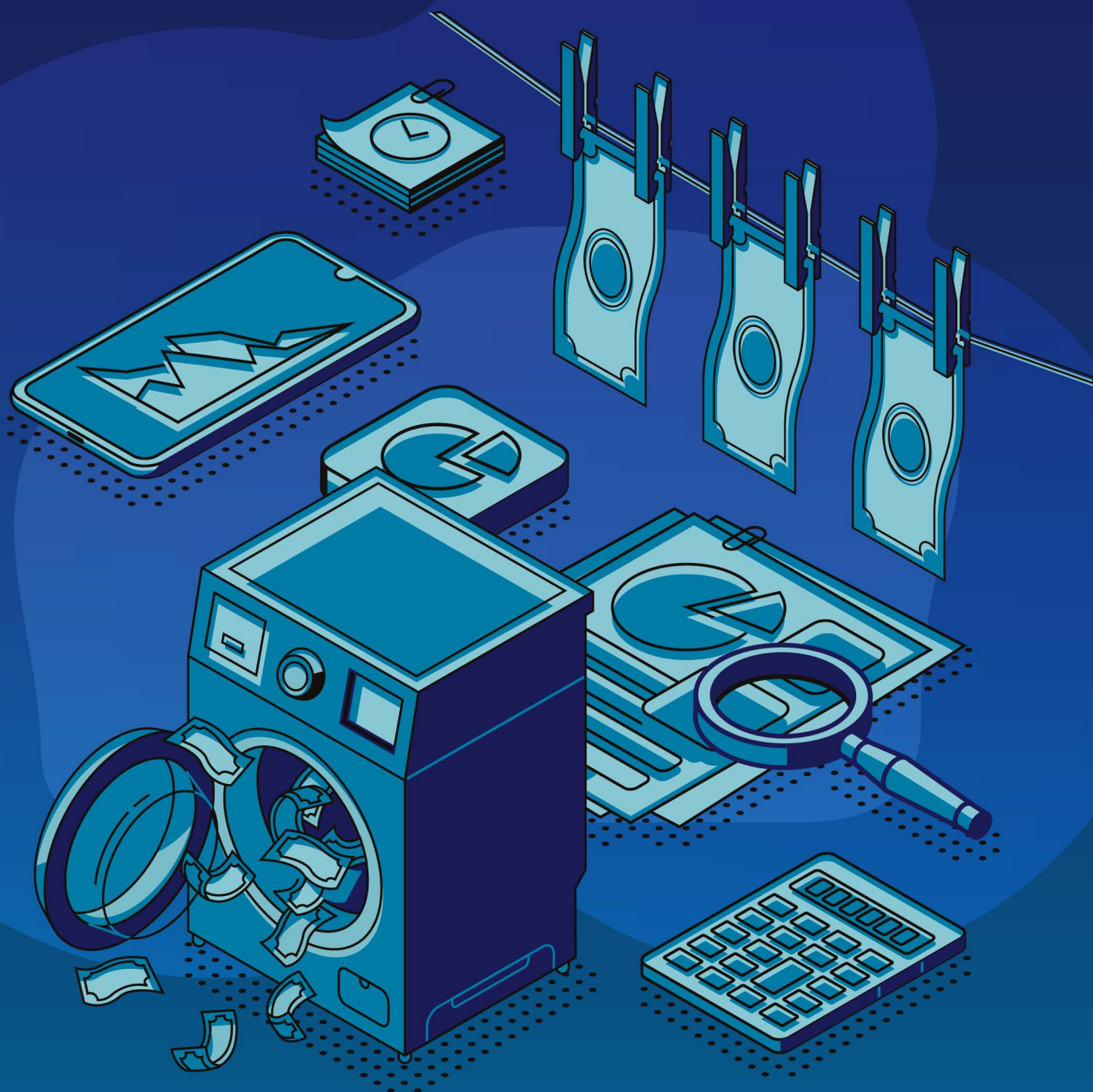


International AML-CFT Checklist



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LexisNexis Regulatory Compliance helps you forge a clear path to compliance.

With LexisNexis content know-how at the core, our compliance registers, alerts, and information-driven solutions make compliance uncomplicated for GRC professionals across the globe.

Contents from this checklist is taken from the AML-CFT Compliance Register.

About the International AML-CFT Compliance Register

The International AML-CFT Compliance Register provides practical assistance and guidance to ensure that AML obligations are complied with through the implementation and maintenance of best practice processes throughout the organisation. The Obligations Register also covers the role of the regulator as well as exemptions to the obligations, where applicable, and circumstances when the exemptions may or may not apply to the organisation.

INTERNATIONAL AML-CFT CHECKLIST

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Applicability of AML-CFT Regimes

Requirement	Needs work	Don't know	Meets requirement
Can the organisation identify which entities are subject to the AML-CFT regime?			
Does the organisation recognise which services are subject to the AML-CFT regime?			
Does the organisation recognise which entities and services are covered by exemptions to AML-CFT rules?			
Has the organisation met any requirements necessary to apply or qualify for exemptions to AML-CFT rules?			

AML-CFT Governance

Requirement	Needs work	Don't know	Meets requirement
Does the organisation have dedicated policies that support all of the organisation's AML-CFT systems, procedures and control measures?			
Does the organisation have an AML-CFT compliance officer whose responsibilities encompass all legislated requirements?			
Does the AML-CFT compliance officer communicate AML-CFT issues and activities routinely to senior management and the organisation's governing body?			
Does the organisation have a clear internal reporting function that enables employees to communicate information relevant to AML-CFT compliance to appropriate officers easily?			
Does the organisation have a documented chain of authority for AML-CFT decisions?			
Has the organisation incorporated AML-CFT compliance into relevant corporate strategies and self-evaluation metrics?			
Has the organisation created and adopted a written AML-CFT program that houses all AML-CFT systems, measures and controls in accordance with any legislated requirements?			

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Registration with AML-CFT Authorities

Requirement	Needs work	Don't know	Meets requirement
Has the organisation met any requirement to register business information with the AML-CFT authority?			
Does the organisation have processes designed to keep business information registered with AML-CFT authorities up to date?			
Does the organisation refresh its registrations with AML-CFT authorities before any applicable expiry date?			
Does the organisation anticipate and pay any fees, charges or levies payable to AML-CFT authorities?			

Risk Management

Requirement	Needs work	Don't know	Meets requirement
Does the organisation have a dedicated ML-FT risk assessment process that meets any applicable requirements?			
Has the organisation identified and assessed the ML-FT risks associated with each of its services?			
Has the organisation identified and assessed the ML-FT risks associated with its customers?			
Has the organisation identified and assessed the ML-FT risks associated with servicing politically exposed persons?			
Has the organisation identified and assessed the ML-FT risks associated with emerging technologies?			
Does the organisation meet any enhanced risk assessment obligations applicable to prescribed high-risk services?			
Does the organisation repeat ML-FT risk assessment processes on a routine basis and in accordance with any applicable prescribed re-assessment schedule?			
Does the organisation design, implement and document controls designed to eliminate or mitigate all risks identified by ML-FT risk assessment processes?			
Does the organisation monitor the effectiveness of ML-FT risk controls and adjust controls found to be insufficiently effective?			
Does the organisation review ML-FT risk controls in response to any ML-FT incidents and the outcomes of subsequent risk assessment processes?			

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Customer Due Diligence

Requirement	Needs work	Don't know	Meets requirement
Does the organisation have a customer due diligence process designed to obtain and verify the identity of customers?			
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Does the organisation have a customer due diligence process designed to obtain and verify the identity of customers?			
Does the organisation have a customer due diligence process designed to obtain and verify the identity of customers?			
Does the organisation perform enhanced customer due diligence before servicing high-risk customers or providing customers with a service that carries a high ML-FT risk?			
Does the organisation perform customer due diligence and enhanced customer due diligence in all prescribed circumstances?			
Does the organisation have a transaction monitoring program designed to assist the organisation to recognise suspicious transaction patterns?			
Does the organisation review the transaction data of high-risk customers routinely to detect evidence of ML-FT activities?			
Does the organisation recognise and comply with all applicable autonomous sanctions?			
Does the organisation recognise and comply with all United Nations Security Council sanctions?			

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Employee Due Diligence and Training

Requirement	Needs work	Don't know	Meets requirement
Has the organisation established metrics and thresholds for identifying fit and proper individuals that are consistent with any applicable legislated definitions?			
Does the organisation have an employee due diligence process designed to ensure all staff whose tasks involve ML-FT risk are fit and proper individuals?			
Does the organisation's employee due diligence process meet all legislated requirements?			
Does the organisation screen all prospective employees in accordance with the employee due diligence process?			
Does the organisation screen employees in accordance with the employee due diligence process before assigning them new responsibilities that carry ML-FT risk?			
Does the organisation have an AML-CFT training program designed to equip staff with the skills they require to implement the organisation's AML-CFT policies and controls?			
Does the organisation require staff to undergo AML-CFT training on a routine basis and before commencing new responsibilities that carry ML-FT risk?			
Does the organisation monitor the effectiveness of the AML-CFT training program and adjust the program in accordance with monitoring outcomes?			

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Suspicious Matter Reporting

Requirement	Needs work	Don't know	Meets requirement
Does the organisation have a documented threshold for a reportable suspicious matter that is consistent with prescribed definitions?			
Does the organisation have risk-based systems designed to identify reportable suspicious matters as they occur?			
Do the organisation's suspicious matter identification procedures involve the participation of external auditors?			
Does the organisation have a review process designed to recognise reportable suspicious matters visible only in patterns of customer transactions?			
Does the organisation report all reportable suspicious matters to AML-CFT authorities within prescribed timeframes?			
Has the organisation incorporated measures into suspicious matter detection and reporting procedures designed to avoid alerting the subject of the report?			
Does the organisation have a decision escalation process capable of resolving questions related to the identification of reportable suspicious matters rapidly?			
Has the organisation incorporated any applicable exemptions into systems and procedures for identifying and reporting suspicious matters?			

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Transaction Reporting

Requirement	Needs work	Don't know	Meets requirement
Does the organisation have systems capable of detecting transactions that meet or exceed any thresholds for reportable cash transactions?			
Does the organisation's reportable cash transaction detection system recognise the cumulative total of multiple related transactions?			
Does the organisation report all reportable cash transactions to AML-CFT authorities within the applicable timeframe?			
Does the organisation have systems capable of detecting transactions that meet or exceed any thresholds for reportable wire transfers?			
Does the organisation's reportable wire transfer detection system recognise the cumulative total of multiple related transactions?			
Does the organisation report all reportable wire transfers to AML-CFT authorities within the applicable timeframe?			
Does the organisation have systems capable of detecting transactions that meet or exceed any thresholds for reportable cash transactions?			
Does the organisation meet any obligation to report international funds transfer instructions processed by the organisation?			
Does the organisation meet any obligation to report international funds transfer instructions processed by the organisation?			
Does the organisation meet all other transaction reporting obligations created by the AML-CFT regimes of each relevant jurisdiction?			
Has the organisation assigned responsibility for oversight and performance of AML-CFT reporting functions to the AML-CFT compliance officer or a suitable alternative officer?			

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Record Keeping

Requirement	Needs work	Don't know	Meets requirement
Does the organisation keep records of all transactions except those specifically exempted under the legislation?			
Does the organisation keep records of the performance and outcomes of all customer due diligence and enhanced customer due diligence assessments?			
Does the organisation keep records of all information provided by customers for customer due diligence purposes?			
Does the organisation keep records of the performance and outcomes of all employee due diligence assessments?			
Does the organisation keep records of all information provided by current and prospective employees for employee due diligence purposes?			
Does the carrier or carriage service provider have systems and procedures in place for lodging eligible revenue information and paying the appropriate annual charges and levies when they are due?			
Does the organisation keep records of AML-CFT training programs commenced and completed by staff?			
Does the organisation keep records of all suspicious matter information, including information that did not lead to further action?			
Does the organisation keep records of the performance and outcomes of suspicious matter investigations and reports?			
Does the organisation keep records of the outcomes of its transaction monitoring program?			
Does the organisation keep records of all reportable cash transactions and reportable wire transfers reported to AML-CFT authorities?			
Does the organisation keep records of all reportable information on funds transfer instructions?			
Does the organisation keep any additional records required by AML-CFT legislation?			
Does the organisation store records in a medium and format designed to protect its confidentiality?			
Does the organisation store records containing the personal information of customers in a manner consistent with privacy laws?			

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Supervision by AML-CFT Authorities

Requirement	Needs work	Don't know	Meets requirement
Does the organisation prepare and submit regular AML-CFT reports containing all prescribed information if required by the legislation?			
Does the organisation obtain external audits of information submitted in regular AML-CFT reports if required by the legislation?			
Does the organisation permit agents of AML-CFT authorities to inspect documents and records related to AML-CFT compliance?			
Does the organisation provide documents, records and information to AML-CFT authorities exercising their power under the legislation?			

Your Free Demonstration.

If you would like a demonstration of the International AML-CFT compliance register click or scan the QR Code →



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- Engage with the wider compliance community and LexisNexis experts through the Community Portal, our self-support platform.
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