

Anti-money laundering



In today's business environment, financial institutions face tremendous regulatory, operational and reputational risks and penalties for non-compliance with anti-money laundering (AML) regulations.

Despite an increased spending on AML processes, implementing compliant and standardised AML operations across geographies remains a challenge.

From identifying, monitoring and reporting potential money-laundering cases to preventing it in the future, most financial institutions are struggling hard to run efficient AML programmes.

Challenges faced

- Incomplete view of money-laundering risks
- Gaps in the interpretation of regulations and guidelines
- Rapidly increasing customer base
- Limited standardisation of know-your-customer (KYC) processes
- Concerns arising from changing business channel usage by customers
- Legal and regulatory requirements from multiple jurisdictions
- Lack of unique customer identification code
- Data quality challenges
- Inefficient data capturing and verification processes
- Multiple sources of income and funds

Why PwC

PwC's AML professionals are experienced in resolving complex anti-money laundering challenges, provide remediation assistance, and assist in optimising existing AML programmes. With prior experience in law enforcement and corporate compliance departments, public accounting firms and regulatory bodies, our experts have the know-how and experience to resolve money-laundering challenges effectively.

How we can help you

- Enterprise wide inherent risk assessment
- Technology optimisation and calibration
- Compliance effectiveness review
- Consolidated view of customer risk

A dedicated global center of excellence

 AML/ KYC trainings	 Development/enhancement of policies and procedures
 AML/KYC process and control review	 Customer risk assessment
 Mystery shopping	 Data profiling and quality assessment
 Remediation or look back exercises	 Transaction monitoring <ul style="list-style-type: none">• Implementation and optimisation• Transaction monitoring rules validation and enhancement• Data lineage and mapping

Our service offerings

Investigative and Business Intelligence Services

- Anti-money laundering
- Fraud/financial crime advisory services
- Due diligence and business intelligence services
- Regulatory analytics services
- Data quality assessment

Governance, Risk and Compliance Services

- Remediation and compliance project assistance
- Independent testing and pre-regulatory examinations
- Risk assessment and compliance programme management

Technology Services

- Transaction monitoring implementation assistance

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