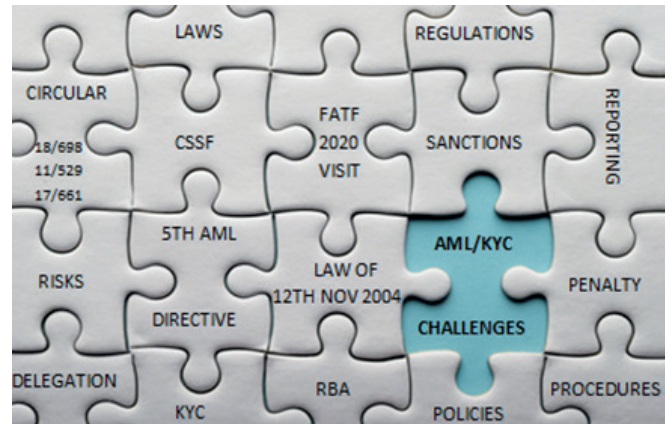


AML/CFT compliance

Understand - Assess - Mitigate

AML/CFT challenges

Over the past few years, more than EUR 15 million in fines has been imposed on financial institutions that have failed to comply with Luxembourg’s laws and regulations on the fight against money laundering and terrorist financing. With the recent implementation of the fifth AML/CFT directive, the upcoming FATF visit and on-site visits by the regulator, the legal and regulatory framework has become more stringent, making AML/CFT compliance more challenging than ever.



Be responsible, not exposed

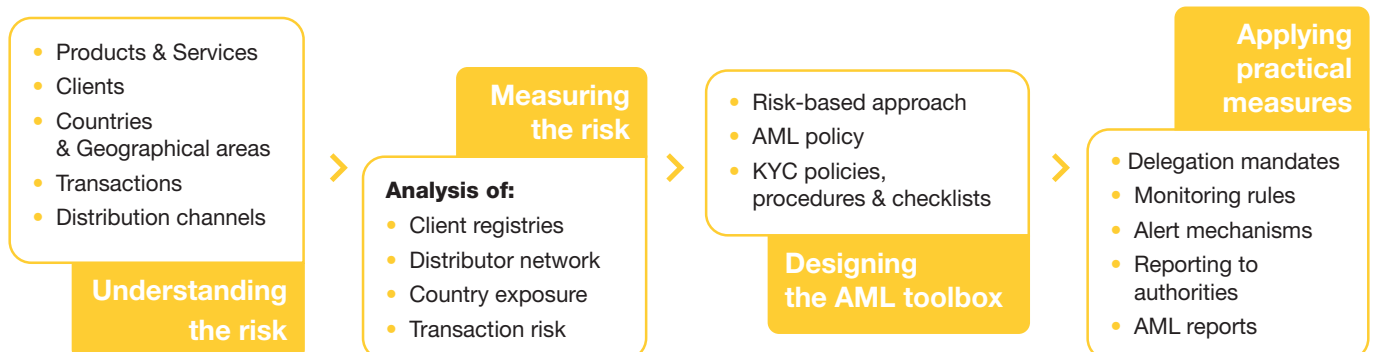
Even when using external service providers, all financial industry actors – banks, fund administrators, management companies, electronic money services providers, etc. – are expected to keep in line with these rules, updating their policies and processes accordingly.

Responsibility regarding AML/CFT cannot be delegated. It is therefore fundamental that the risk be duly assessed and understood by each company’s governing bodies so that the right mitigating measures can be put in place. In order for AML/CFT mitigating measures to be efficient, they must be embedded in the operational set-up and embraced by the

company as a whole. AML/CFT efforts should not lie solely with the compliance officer or AML/CFT specialists; they are the duty of each employee and stakeholder, and are best achieved through awareness paired with targeted control mechanisms.

The team of AML/CFT experts at Arendt Regulatory & Consulting bridges the gap between realizing your obligations in this area, and meeting them. We assist you in the assessment, design and maintenance of an AML/CFT programme, and help you find an effective and practical path to compliance in the face of regulatory changes.

The four steps to compliance



'A la carte services'



✓ Risk assessment and framework review

- Desk-based review of AML/CFT programme documentation
- Advice on AML/CFT task segregation within the various entities of the institution (external contractual partner or group entity)
- Understanding the features of the AML/CFT framework and reorganisation advice
- Alignment with group policies

✓ Documentation review

- Definition and draft of an AML/CFT policy
- Definition, draft and implementation of a risk-based approach
- Risk assessment assistance (country exposure, client & distribution network, product exposure, etc.)
- Provision, advice and/or review of KYC documentation/checklists
- Provision, advice and/or review of investment/product due diligences

✓ Mitigating measures

- KYC remediation assistance
- Assistance in oversight/monitoring of delegated activities
- AML/CFT internal organisation
- Training solutions (Arendt Institute)
- Assistance with AML/CFT reports and AML/CFT requests from various actors
- Communication with regulators



If you want to:

- Understand the AML/CFT risks within your organisation
- Be aware of the latest regulatory changes
- Keep up-to-date AML/KYC policies and procedures
- Build efficient monitoring and reporting tools



Then
talk to
us!

For more information, contact us at AML-CFTARC@arendt.com