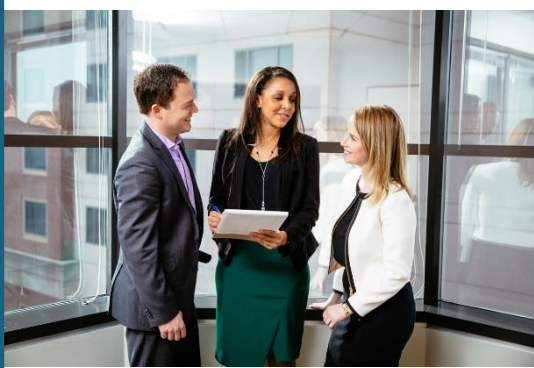


# Anti-Money Laundering Compliance



The Anti-Money Laundering (AML)/Bank Secrecy Act (BSA) Compliance landscape is ever-expanding and changing. New and evolving regulations and increased regulatory scrutiny are increasing compliance pressures on financial institutions. The financial and reputational impact of non-compliance emphasizes the need for companies to increase visibility over their risks and drive a culture of compliance.

Business leaders must move their organizations forward and continue to innovate while mitigating risk amidst this complex and evolving AML Compliance environment. CrossCountry's specialized team helps clients meet the challenge of striking the right balance between risk mitigation and risk taking.

# AML COMPLIANCE

## COMMON CHALLENGES

Have your regulators conducted reviews of your AML compliance program and issued findings?

Do you need additional experienced support with projects in your AML compliance program?

Are you unsure of how new AML compliance regulations affect you or how to adapt existing processes?

Do you have inflexible legacy systems that require workarounds and/or are manual intensive?

Do you have high operational costs relating to the execution of your AML compliance program?

If you answered **YES** to any of the above questions, then CrossCountry may be able to help you! Our team of Certified Anti-Money Laundering Specialists (CAMS) with extensive backgrounds in the Financial Services industry are ready to provide the support that your AML compliance program needs.

## CASE STUDY: Global Investment Bank

We were engaged to implement a robust new customer on-boarding system that formed the foundation to support a revised, more streamlined AML compliance program. Throughout the project lifecycle, we collaborated with AML compliance, operations and front office stakeholders to implement a complete package of technology, policy and operational process solutions.

Plan	Manage Requirements	Pre Go-Live Preparation	Post Go-Live
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### How We Helped

Represented local project sponsors to bridge the gap with disconnected global project sponsors and align project strategy	Facilitated cross-departmental working sessions to break down silos and alleviate pain points between front office, operations and AML compliance	Performed process optimization review of KYC operations and drafted KYC procedures to support the simultaneous implementation of a new KYC policy with a new system	Established open channels post go-live to gather user feedback and support continuous system and policy refinement
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### Impact

Secured strong global and local executive sponsorship which resulted in enhanced project quality and risk management	Reached consensus on operational KYC requirements that are scalable for future business and flexible for KYC policy updates	Reduced impact of change upon go-live coupled with more efficient and streamlined operations	Consistent improvement was observed in user experiences and feedback
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# HOW CAN WE HELP?

We help financial institutions manage their AML risk by improving operational efficiencies, driving AML regulatory projects and providing support for AML compliance programs. We work with clients to perform detailed assessments of their AML compliance and related processes, people and technology to determine and implement the optimal future state business and technological requirements.

## Program Assessment

### AML Risk Assessment

Assessment of the client's BSA/AML risk profile. Evaluate the adequacy of BSA/AML risk assessment process.

### Policies Review

Review of AML compliance policies against best practice standards.

### Process Assessment

Review the operational efficiency of all AML-related processes.

## Program Design, Testing & Validation

### Model Validation and Review

Review and validate customer risk rating, transaction monitoring or other AML models against regulations and industry best practices.

### Independent Testing

Development and execution of comprehensive testing and audit programs.

### NYDFS Part 504

Establishment of sustainable Part 504 compliance program with annual certification and sub-certification processes.

### PMO Support

Lead projects and work streams for AML compliance or AML operations teams.

## Program Remediation

### Regulatory Remediation

Provide project and change management expertise for regulatory remediation projects and regulatory findings closure.

### System Selection & Implementation

Covers client on-boarding, KYC, screenings, transaction or sanctions monitoring.

### Procedures Preparation

Preparation and review of AML-related procedures to ensure efficient operationalization of policy.

### Process Improvement

Optimization of operational processes in the AML compliance program such as client on-boarding.

## Analytics & Automation

### Process Automation & RPA

Improve operational efficiencies by automating manual processes and integrating disparate data sources.

### Management Information & Reporting

Creation of sustainable and scalable management reports with minimal manual input.

### Data Governance & Analytics

Improve data quality by using machine learning matching algorithms. Analyze unstructured data, such as negative news.

# Contact Us



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