





I'm an executive at a reporting entity and I'm looking at my AML Framework... What key items should I look at?

The following non-exhaustive list provides some prompts on those areas you should be considering when looking at your AML/CTF Program and broader AML risk and compliance environment. Can you satisfy or are you otherwise comfortable with where you sit on each of these requirements? When was the last time you did a health check to see if you're up to date?

... if you're not sure, please feel free to contact us for further information.



ML/TF Risk Assessment

Enterprise-Wide ML/TF Risk Assessment (and Methodology)	Customer-Specific Risk Assessment Methodology
Geographic/Location Risk Analysis	Technology Risk
Third Party Risk Assessment	
Integration with other risks: fraud, cyber, ABC	

Governance & Compliance Culture

Board & Senior Management Oversight	ML/TF Risk Appetite Statement
AMLCO appointment and Resourcing	Controls Testing/Independent Audit
Tone from the Top	Speaking Up Measures
Defined Roles & Responsibilities (JDs), including within Ops	

Customer Due Diligence

Procedures	Beneficial Ownership ID (if applicable)
Enhanced CDD for High Risk Customers	Ongoing Monitoring of CDD and periodic reviews
PEP/Sanctions Screening	Exit Management Procedures
Source of Funds/Wealth Checks	

Regulator & Industry Engagement

Regulator Engagement: Federal	Regulator Engagement: State
Industry Engagement	
Tranche 2 working groups	



Transaction Monitoring

- | | |
|---|--|
| Automated / hybrid monitoring tools mapped to ML/TF risks | Rule based v Transaction based detection scenarios |
| Alert investigation procedures | Case Management System |
| Transaction Testing Methodology | Technology Governance |

Training & Education

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|--|-----------------------------------|
| Induction, Refresher Training | Role Specific Training |
| Periodic knowledge testing | Emerging risks awareness - Alerts |
| Board / Senior Management education sessions | |

Reporting Suspicious Activity

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|--|-------------------------|
| Unusual activity reporting procedures (including escalation) | Investigation Protocols |
| SMR filing process | Record Keeping |

Record Keeping

- | | |
|---------------------------|---------------------|
| Document Retention Policy | Retrieval Protocols |
| Audit Trail | |



Tech Infrastructure

Integrated Systems	Data Quality Management
System Validation / Testing	
Data Governance & Analytics	

Policies & Procedures

Comprehensive Documentation	Updates for Reg Change
Operational Guidance	Implementation
New Product/Service Approval Management	

Assurance & Improvement

Regular Controls Testing	Metrics and KPI
Feedback Loop	Independent Review/Audit

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