

Will your business survive?

Failure to identify money laundering risks, implement robust compliance frameworks, take appropriate action for Anti-Money Laundering (AML) control breakdowns and inane errors of judgement, can have dire reputational, financial and legal consequences for your business. The business may not survive.

In today's environment, where governments, regulators, law enforcement agencies and customers are focused on greater accountability and ever increasing personal and criminal liability, there is a heightened expectation that AML / Financial Crime Compliance (FCC) is at the fore front of doing business and is an established cultural driver throughout the firm. Multi-jurisdictional business models make AML/ FCC even more complex and increase the risk of non-compliance.

So why are primary AML control breakdowns still being uncovered?

Many reported failures are, in fact, historic in nature and typically become apparent when current regulatory expectations and standards are applied to legacy business. Additionally, the cooperative model now adopted by many regulators has resulted in the increased sharing of information including that gleaned from whistleblowers. This increases the risk for senior managers with responsibility for Know Your Customer (KYC)/AML in business especially with the implementation of the Senior Manager and Certification Regime (SM&CR).

Your health checks

- Do you know and fully understand your AML/FCC Control Framework?
- Is it effective?

- Do you need to carry out a risk assessment of AML/FCC Compliance?
- Have you the right governance oversight in place?
- Have you effective, robust and sophisticated FCC systems in place to prevent, detect and enable timely Money Laundering reporting?

How Xcina Consulting can support you

We provide innovative and practical solutions to help protect your organisation from financial crime, supporting you in the effective management of financial crime risks.

- A global financial crime compliance services offering – we can conduct a financial crime risk assessment of your business, ensuring all FCC risks are sufficiently assessed, controlled and monitored.
- FCC assurance assessment, supporting you in the identification of FCC risk exposures in your control framework and implementation of enhanced monitoring programmes.
- Defining your FCC policy and procedure inventory around AML, Anti-Bribery and Corruption (AB&C), Sanctions Compliance and Financial Crime risk identification and remediation of control gaps.
- FCC framework capacity and capability support.
- Money Laundering Reporting Officer (MLRO) Reporting.
- FCC Corporate Governance and oversight arrangements.
- FCC Training.
- Preparation for Regulatory and Competent Authority Inspections and Interviews.
- FCC remediation post Section 166 Order.
- Utilising specialist partners, our FCC services offering provides an all-encompassing FCC risk solution that allows for a seamless compliance workflow for your customers and your business.