

AMLQUICKCHECK® SYSTEMS ANALYSIS

...BECAUSE IT'S BETTER IF WE CATCH IT BEFORE THE REGULATORS DO!™

What if the regulators were to ask ...

- *Do you know ALL your customers?*
- *Do ALL your systems know ALL your customers?*
- *Do all required systems feed your transaction monitoring systems?*
- *Can you produce and explain your systems architecture schematic?*
- *Do your compliance manuals properly reference your IT procedures manuals?*
- *Does your firm's SDLC adequately support your compliance program?*

Compliance professionals know compliance.
IT experts know IT.
AND THEREIN LIES THE PROBLEM...

ImpactAML-INX3
1285 Avenue of the Americas
Suite 3501
New York, NY 10019
Phone: 888-922-INX3
Email: sales@impactaml.com

Staying on top of your AML Program

Regulators have become increasingly sophisticated and aggressive in their approach to compliance enforcement and audit. They are learning with every examination they conduct that bank systems often fail to support the requirements of a firm's compliance effort.

Deficiencies most cited include:

- Lack of sufficient documentation evidencing that *all* front and back office systems properly feed transaction monitoring systems
- Inadequate communication and documentation of business requirements to IT support
- No forensic proof that systems adequately capture and report ALL required account and transaction data
- No cradle-to-grave process control maps which are required by regulators
- Actual procedures in conflict with written policies
- Lack of effective controls for delegated compliance tasks
- Compliance culture that ignores IT
- IT culture ignores Compliance requirements and regulatory obligations
- Systems not adequately supporting regulatory requirements

How can you assess where your firm stands in relation to compliance systems best practices? How can you make sure that your next compliance/IT audit is not a disaster?

Our unique **amiQuickCheck™** program is the most effective way to assess how well prepared your firm is to face regulatory and corporate governance scrutiny.

The **amiQuickCheck™** program consists of a 2 to 4 week forensic assessment of how well your IT infrastructure supports the needs of your compliance department's Bank Secrecy Act programs. At the conclusion of the assessment, you can be sure that you will know how the regulatory authorities are likely to view your compliance efforts.



Product Features

The *amlQuickCheck*[™] program is an intensive analysis intended to show whether your firm may be vulnerable to...

- Money laundering activities
- Shortfalls in existing compliance policies, procedures, and controls and
- Sanction risk from regulatory agencies

Policies, procedures, controls and supporting management information systems analyzed as part of the program include:

- Compliance culture, training adequacy, and staff awareness
- The application of technology in support of compliance goals
- Systems architecture analysis to identify whether all appropriate systems are feeding transaction monitoring systems
- KYE – Know Your Employee policies and controls
- KYC – Know Your Customer and PATRIOT Act Sec. 326 Customer Identification Programs
- Regulatory requirements mandating *ongoing monitoring*
- Potentate risk
- SAR recognition and reporting
- Terrorist financing safeguards
- PATRIOT Act Sec. 314a compliance and supporting systems
- Enhanced due diligence practices

The present trend of compliance enforcement by regulators has focused on these and other essential elements of anti-money laundering compliance. Being able to present to regulators sufficient documentation and proof that these subjects are being adequately addressed is of the utmost importance.

Complying with both the letter and the spirit of the law is not only smart from a risk management perspective, but displays sound corporate governance, builds a constructive relationship with your regulators, and demonstrates to your customers and the public that your firm is fully committed to efforts to enhance Homeland Security.

