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**The MLRO**  
**Annual Report**  
**to Senior Management**



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**From the MLRO to the your Firms  
Senior Management.**

**Annually ? You need to decide based  
upon your Risk Based Approach.**



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**Think about your headings carefully.**

**You need to not only satisfy the FSA,  
who will scrutinise your report, but  
as importantly, your senior  
management must be made fully  
aware, they need to understand:**



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- **What's going on in your firm with regards to AML?**
- **What are your issues?**
- **Are there any problem areas?**
- **Are adequate resources given?;**
- **Are adequate systems in place?**



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**If I could get one thing across in this presentation, it would be:**

**Give this document the respect and careful thought it needs, use it well, and DON'T be afraid to use it.**



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**So, how do I achieve this?  
(My report) - Headings:**

**Follow on – can be made easy.**

**Reports are individual, however, keep it simple, and give the option for expansion.**



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- 1. Start it with the reason why the report is issued (the purpose), I mention FSA's COBS, and the JMLSG;**
- 2. Employee Awareness, how have you achieved this since the last report;**



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- 3. Annual Training, did everyone attend, how was this done;**
- 4. AML Complaints, have you had any, how were these dealt with, any issues arising or not resolved;**
- 5. Reports to SOCA;**



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- 6. Reports to your local Serious Fraud Office or other LEA;**
- 7. Communications, how regular and to who, your line manager for example, and or to BU Heads and or your own team;**



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- 8. AML information obtained from . .  
Sources /databases, MLROs.com  
and or other;**
- 9. FSA monitoring visits? Audits by  
your IAD or external auditors;**



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- 10. Procedures, have these been amended, if so how, and how were they disseminated (maybe even tested);**
- 11. Senior Management Support;**



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- 12. Problems encountered, these could be trivial, as well as serious;**
- 13. Risk areas;**
- 14. Recourses (use of temporary staff – projects undertaken since your last report, or future planned projects, legislative changes, reviews undertaken;**
- 15. Your forecasts?, how do you see things going;**



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- 16. Financial Crime update, let your SM know how bad it is out there;**
- 17. PEPs;**
- 18. AML Breaches;**
- 19. FSA update;**
- 20. BCP – systems tested;**



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**Read receipt ?**



**Ben Hur**

**Compliance Officer, MLRO.**

**Chairman:**

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**MLROs.com free to join forum group – membership approaching 800**

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