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Preparing for an AML themed visit by the FSA

Preparing for an AML audit by the FSA

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Preparing for an AML themed visit by the FSA

Something to take
most seriously.

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Be aware of historical
FSA fines and
deficiency notices.

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Filing ? (tests)

How is it for you?

KYC's, Annual Report to Senior Management
Sars, PEP's, systems and controls, Training
records (methods/frequency), employee
tests, reviews existing transactions, systems
and controls.

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Filing (two)

Security ?

New staff?

BCP?

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FSA interview techniques.

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Your own audits, results,
follow ups, available?

Frequency/s,

Dissemination (where)

Senior Management (vital).

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Evidence available of your
authority as the MLRO?

And, how do you
demonstrate up to date
knowledge?

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Outstanding issues?

Dealt with?

Recorded?

Easily locatable?

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Procedures and Controls

have they changed?

Systems for KYC & PEP?

KYCs.....

CO on board? CMP?

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Interaction.....

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Key word summary:

Audit trails. Communication,
Awareness, Evidence, Filing access,
record keeping, AR to Senior
Management, preparation, history,
documented risk based approach, dealing with
issues, problems amendments and Training.

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Key word summary (contd):

Previous dealings with FSA', audits carried out by IAD or external auditors?

Up to date knowledge.

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Questions.....

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Thank you for your time.

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