



Anti-money Laundering services

Forensic



We provide a full range of Anti-money Laundering (AML) services – review of anti-money laundering framework, policies and process, sanction compliance, transaction monitoring and sanction monitoring system model validation, AML/Combating the Financing of Terrorism (CFT) risk assessment, Know Your Customer (KYC), transaction lookbacks, AML due diligence, AML training to staff and management, and provide guidance to institutions so they can formulate/customise their policies.

Client needs	Our services	Potential benefits
Do you need assistance with understanding the existing AML regulatory framework in India?	<ul style="list-style-type: none"> Advise Indian AML requirements and leading practices in the country 	Access to professionals with extensive experience of AML assignments in India and across the globe
Are you concerned that your existing AML policies and procedures may not comply with Indian regulations, global policies?	<ul style="list-style-type: none"> Gap analysis and benchmarking against industry's best practices AML assessments, including reviews of account opening process and adherence to know your customer (KYC) requirements 	Advice on AML/CFT risks and any gaps in the current position before they become an issue internally or externally
Are you interested in developing or strengthening your compliance framework in India?	<ul style="list-style-type: none"> Assistance with planning and implementing account remediation exercises AML systems implementation, including scenario design, parameter setting and management of exception/suspicion reporting process reviews 	A coordinated approach to assist in the steps from strategy development to improving internal controls, remediation, followed by monitoring and enhancement of your AML systems
Are you a Compliance Officer concerned about the level of awareness among your institution's staff regarding AML issues and regulatory requirements?	<ul style="list-style-type: none"> AML awareness training/workshops for senior as well as middle management staff 	A comprehensive programme tailored to your organisation's culture and product base to train and create awareness in your staff on key AML issues
Are you contemplating an acquisition and concerned whether the target Institution really knows who its customers are?	<ul style="list-style-type: none"> Pre-acquisition review of target's AML systems and controls Profiling of high-risk clients using public and non- public information sources 	Clarity on the target's business profile, KYC procedures, existing systems and controls, and overall compliance with AML legislation
Are you a compliance officer of a global financial services client who is concerned with the cost of remediating and/or complying with periodic refresh requirements of customer accounts?	<ul style="list-style-type: none"> Assistance with planning and implementing account remediation/periodic refresh exercises using an offshore/outsourcing model with inbuilt quality assurance processes and tools to manage this process effectively 	A comprehensive cost-effective solution that provides access to experienced resources, technology tools and a tried and tested approach ensuring that all stakeholders are comfortable with the process and the work performed
Do you need assistance with transaction monitoring and reporting?	<ul style="list-style-type: none"> Assistance with sanction screening and transaction look-back 	Access to professionals with extensive experience of AML assignments, a dedicated data centre lab, with advanced tools, which is tailored to each client providing fewer false positives and reduced demand on key staff

Our experience

A global financial institution in India with operations in more than 45 countries

We assisted a major global bank to customise their global AML policy with the local regulations, developed due diligence forms and assisted in the implementation process across their various branches in India. We also assisted the bank with developing and implementing a remedial KYC programme in line with the revised policies.

A large foreign bank with a few branches in India

An international bank with operations in India approached us to assist them with the review of their AML operations. We reviewed their customer on-boarding process, systems and their transaction monitoring system. We identified issues in their processes and made a number of practical recommendations addressing these matters and improving the standards of AML governance at the bank.

A leading global investment bank

This was a global project to assist the client with their KYC refresh exercise. This was the first of its kind work with India being pitched as the offshore hub where majority of the work was delivered through a Build Operate and Transfer (BOT) model.

This work involved integration of KPMG proprietary tools to collate data, a workflow system to track the progress and quality of deliverables. This

process was also designed to integrate information from these tools with the information held on client systems to enable processing of more than 8500 client files in a short span of time.

A leading private insurer in India

The client approached us to help them in reviewing their AML transaction monitoring process to make it more robust and effective. We identified numerous issues with respect to the data sufficiency, quality and the rule set definition in their transaction monitoring system. We advised them on the process improvements necessary for capturing quality data and assisted them in redefining the threshold definition for existing rules to enhance their transaction monitoring effectiveness.

The central bank in India

We assisted the central bank of the country in developing a tool enabling them to detect potential red flags as well as conducted training sessions for their staff to enable a seamless transition process. The tool incorporated about 70 queries to identify 'red flag' primarily on regulatory compliance. The tool was designed to import data from almost all types of databases used in India.

A large financial group in the world

We were part of a global team, which assisted the client in an in-depth gap analysis of the current anti-money laundering processes and controls existing against the Target Operating

Model (TOM) and the local regulatory requirements. We identified certain significant weaknesses including non-compliance with TOM. Based on our report, the client is currently working on enhancing their controls to address these identified issues.

A global securities firm in India

We were requested by the client to assist them in their customer on-boarding process. We assisted them in identifying the regulatory requirements and developing a process for customer on-boarding. We also assisted them in on-boarding of about 120 customers before transferring the process to their back-office operations in the country.

Indian and international AML surveys

We have frequently conducted surveys with leading international and Indian financial institutions to measure the impact on the global banking industry of increasing requirements imposed by law and regulation in this area, and emerging global trends.

A large public sector bank

We assisted a large public sector bank in undertaking the AML/CFT Risk assessment and the assessment of compliance with FATF recommendation. We provided the bank with potential gaps in their controls framework and assisted them to enhance their control framework by giving relevant recommendations.

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