



# AML: Assisting you on your journey

Risk Consulting Advisory Services  
Anti-Money Laundering





# Introduction

Money laundering occurs when criminals disguise the origins and ownership of funds to legitimise illicit activities. Anti-Money Laundering and Counter-Funding Terrorism (“AML/CFT”) legislation in Malta and in other countries means that there are stringent obligations that need to be met.

Failure to maintain effective AML/CFT systems can result in the involuntary support of the aims of terrorists or other criminal enterprises, regulatory intervention resulting in substantial monetary penalties, and reputational damage.

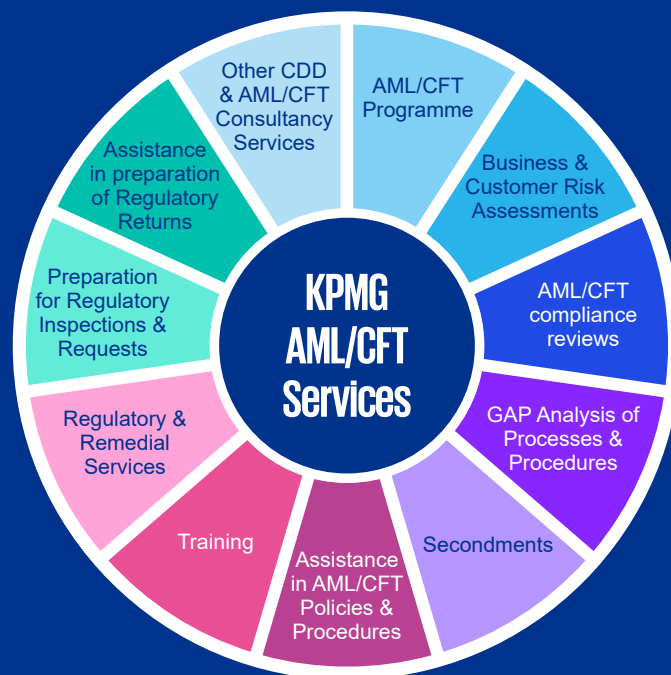
An organisation’s AML/CFT controls can be easily undermined by a poor culture of compliance. Strong AML culture in an organisation can help prevent shortcomings and help identify issues before they become a concern.

For an organisation to develop strong AML culture, management buy-in and involvement is critical. Managing ML/TF risks and implementing integrated controls to meet compliance objectives should not be done in isolation.

Our team is focused on robust, real-world solutions based on our experience in Malta and internationally. We understand you want a manageable, pragmatic framework that works within your business – and is fully compliant with the expectations of the regulator.



# Our services



The KPMG Risk Consulting Advisory Services team can provide assistance across a broad spectrum of AML/CFT regulatory compliance and risk management services.

Our services include:

- assistance in the design of the Company’s AML/CFT programme; the Company’s Business Risk Assessment (“BRA”) and Customer Risk Assessment (“CRA”);
- providing regular AML/CFT compliance reviews, GAP analysis of processes and procedures, regulatory and remedial services and providing recommendations for improvement;
- assisting in the drafting of AML/CFT policies and procedures so as to be in line with the local regulations;
- designing and delivering of tailored and focused AML/CFT training programmes aimed at various levels of the staff complement within your organisation;
- assistance with responding to regulatory inspections and requests;
- assisting in the preparation of regulatory returns such as the Risk Evaluation Questionnaire (“REQ”);
- providing other CDD and AML Consultancy Services; and,
- secondments.



# Why choose KPMG?

## Professionals

KPMG's Risk Consulting AML/CFT professionals help clients identify and remediate vulnerabilities in their organisations.

## Proven Experience

We can help you to understand and address your AML challenges with proven experience, solutions and results. Our AML team can help you meet heightened regulatory expectations and mitigate the risks associated with money laundering.

## Best Approach

We have built up a detailed knowledge of the best approach to dealing with local regulators – including the Financial Intelligence Analysis Unit ("FIAU"), Malta Financial Services Authority ("MFSA") and the Malta Gaming Authority ("MGA").

## The Right Team

It is therefore critical to have the right team on your side. We work with clients to identify, manage and mitigate their AML/CFT risk exposures in line with legislative requirements and industry best practice.

## AML backgrounds

Our team has extensive AML expertise and include Certified Anti-Money Laundering Specialists ("CAMS"), as well as seasoned professionals, who have worked in a variety of AML assignments. Moreover, our team includes former regulatory examiners, who bring valuable perspectives to AML engagements.

## Local and International Projects

We have handled large AML projects for clients locally and internationally and actively assist clients with compliance issues through audits, monitoring, training and ongoing advisory roles.



# Our team of experts

## Alex Azzopardi

Partner, Risk Consulting Advisory Services

Alex joined the firm in 2005 within the firm's Audit function where he specialised in the external audits of financial services entities. After 8 years, Alex moved to the Advisory function, where he assisted in the setting up of the Internal Audit Services line. Today, he leads engagements mainly focused on the provision of services in enterprise risk, corporate governance, regulatory compliance (including licensing), AML/CFT and internal audit services across the regulated financial services sectors and other non-regulated businesses. Alex is the Chairman of IIA - Malta, Fellow of the MIA and a member of ISACA.

## Giselle Borg

Partner, Risk Consulting Advisory Services

Giselle joined KPMG in 2003 after graduating as an accountant from the University in Malta. She spent the first 13 years of her career working within KPMG Malta's audit department where she led audit and assurance engagements for various market players, with a focus on the financial services industry. During her time with KPMG, Giselle also worked with KPMG London's audit department. Today, Giselle advises firms on governance, risk and compliance matters in the areas of corporate governance, regulatory reporting, risk management, internal audit, anti-money laundering and actuarial (including Solvency II and IFRS 17). Giselle also supports firms in their interaction with Regulators and in optimising their organisational structures for current and future regulatory requirements. Giselle also assists clients in establishing their regulated company in Malta. She has assisted entities with their regulatory licence application, including cross-border aspects such as freedom of services and establishment and general good requirements across European countries.

## Deborah Cassar

Associate Director, Risk Consulting Advisory Services

Deborah has over 10 years' experience within the Financial Services sector with foreign and local entities. From within the Financial Services industry, Deborah has gained knowledge and expertise in Transactions Monitoring, Suspicious Reporting, Analysis and Investigations, AML Advisory, Client Sanctions Screening, Anti-Bribery & Corruption, Regulatory Compliance, AML/CFT Training, and other areas within Financial Crime Compliance. Deborah has over 13 years' experience in the AML/CFT field and before joining KPMG, Deborah worked for over 2 years with the Financial Intelligence Analysis Unit ("FIAU") as a Compliance Officer within the Unit's Compliance Section. She has extensive experience in carrying out Compliance on-site and off-site examinations with the different subject persons; reviewed, assessed and evaluated inspection reports and implemented any necessary corrective measures and procedures; represented the FIAU in EU and Moneyval working groups and committees in the domestic and foreign fora; developed sectoral guidance for the financial and non-financial sectors; and advised and assisted subject persons to establishing appropriate AML/CFT internal structures and controls. At KPMG, Deborah works extensively in the areas of Anti-Money Laundering Compliance. She has managed local and foreign AML projects and assisted entities to comply with regulatory obligations specifically on AML/CFT. These projects include assisting with the drafting and/or review of AML/CFT-related policies and procedures, training, review of processes, GAP analysis, Customer Risk Assessments and Business Risk Assessments. Deborah also participates in delivering AML/CFT presentations in KPMG's AML Roundtables and provides training on various AML/CFT topics with KPMG's Learning Academy.

# Contact us:



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