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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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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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