For further info, reach out to:

Richard Igunbor
Regional Head: EMEA
E: richard.igunbor@aml360.com

Geography Risks

Sanctions, Harboring Terrorists, Tax Havens, Secrecy, Bribery, Corruption, AML/CFT deficiencies.

Consolidated Risk

Geography risks arise from customers, third parties, location of business operations and transaction flows.

To comply with AML/CFT laws, businesses must factor these risks into their firm-wide assessment, products and services and customer profiling.

When determining country risks, AML Supervisors expect businesses to make use of reliable data sources, such as FATF and Basle. However, businesses should not rely on a single risk factor and instead examine risks at a holistic viewpoint.

By using a consolidated country risk rating, a business is in a better position to understand the risks presented.

Border Risk

When a lower risk country borders a higher risk jurisdiction, the close proximity of the higher risk jurisdiction needs to be incorporated into the geography evaluation.

Criminals from the higher risk country are likely to be making use of the financial system in the lower risk country. This could include the physical movement of money (e.g. cash couriers) and the physical movement of goods through the trade system.

Trade Based Money Laundering

Trade-based money laundering is getting more and more attention. Businesses need to consider not only country of origination and destination but also trans-shipment jurisdictions.

Point & Click

With a focus of streamlining and simplifying compliance, AML360 provides a global country heat map of risk ratings and narratives.

aml360software.com