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Firm-Wide Risk Assessment

No Downloads.

Just Login and Go!

REGULATORY TECHNOLOGY

By relying on regulatory technology known as *Compliance-as-a-Service*, businesses of all sizes can take advantage of AML360's digital compliance platform. Whether you are the Head of Risk at a tier 1 bank or an owner/operator of a small legal or accountancy firm, AML360 provides you the tools for measuring your AML/CFT risks.



Select Onshore / Offshore Business Operation

Onshore business operations - with management onshore.

Notes

Select size of client base: Click on "Note" and state the approximate number of clients.

500-1,000

Notes

Our client base is approximately 700. Predominantly we have 20% clients established as onshore trusts, 30% as offshore trusts, 30% corporate clients and 20% who are private individuals.

Select range of product or service diversity (Division - Complexity). Click on "Note" and describe each.

Product or service range 1 only

Notes

Select geographic spread

International receipts and payments >5%-10% of total transaction volume per annum

Nature, Size & Complexity

Score : 44

Balance Sheet	●	On-balance sheet assets <=\$500K <small>Note: On-balance sheet assets assists to determine the size of business operations. AML/CFT: The evaluation of a business for money laundering or the financing of terrorism is increased if the business has a large turnover or financial capital, thus reducing the opportunity for money laundering or the financing of terrorism to be identified.</small>
Structure	●	No subsidiaries or branches <small>Note: The greater the number of subsidiaries or branches, the greater the level of controls required to ensure business policy is applied consistently. AML/CFT: Those seeking to undertake money laundering or the financing of terrorism will target businesses with more than one branch if they are able to identify weaknesses in AML/CFT compliance controls which the business has adopted.</small>
Business Operations	●	Onshore business operations - with management onshore. <small>Note: Having all management onshore assists to reduce risks due to water communicating channels. AML/CFT: Increases in your coverage of business operations can provide an avenue through which to exploit practices and procedures directly for the purposes of money laundering and the financing of terrorism.</small>
Size of Client Base	●	>1,000 - 3,000 <small>Note: The greater the number of clients the greater the exposure to ML, FT. Your business should operate with client risk profiling systems. AML/CFT: The ability to hide amongst other clients is a crucial factor for those seeking to undertake money laundering or the financing of terrorism. The opportunity lowers the risk of detection - if they remain within the parameters set by legitimate clients.</small>
Service Diversity	●	Product range 6-8
Geographic Spread	●	International receipts and payments >5%-10% of total transaction volume per annum <small>Note: Many ML, FT typologies rely on transacting offshore. A reliable resource should be used to determine country risk. AML/CFT: Proving geographical distance between the client and the client's funds reduces the risk of detection, reduces the risk of detection. Many activities are undertaken by people in or through countries with weak or failed AML/CFT controls.</small>
Transaction Volume	●	Average volume of total transactions >75,000 per annum

Risk-Based

For all businesses obligated under AML/CFT laws.

Regulatory

Meet expectations of the regulatory risk based approach.

Intuitive

Login, select data on screen, click Calculate. Your report is ready.

About AML360:

Over the past 5 years, AML360 has consistently ranked as a leading, innovative vendor, providing Software-as-a-Service. Focusing on anti-money laundering compliance, AML360 provides a single platform for managing every aspect of AML/CFT regulatory obligations. This includes client onboarding, client profiling, country risks, account monitoring and governance tools for management reporting.