

AML COMPLIANCE ADVISORY & FORENSICS **TECHNOLOGY SERVICES**

BDO CONSULTING'S AML PROFESSIONALS ASSIST FINANCIAL INSTITUTIONS AND ORGANIZATIONS BY PROVIDING TECHNOLOGY SERVICES TO MITIGATE THE RISK ASSOCIATED WITH MONEY LAUNDERING SCHEMES.

Financial institutions today face the complexities of replacing manual systems and first generation software with more robust anti-money laundering (AML) technology that is capable of integrating the front, back and middle offices. BDO Consulting can help. We bring added value to organizations beyond fulfilling regulatory requirements by implementing a risk-based AML Information Technology (IT) infrastructure and related policies and procedures tailored to our clients' needs to facilitate compliance and best business practices.

► **EVALUATION**

We assist clients by evaluating their current AML systems to identify whether their goals are being met with respect to data availability, costs and regulatory initiatives. We also assist clients in evaluating potential solutions including those developed in-house or purchased through an external vendor.

► **IMPLEMENTATION**

Our professionals install and fine-tune AML systems and associated databases to meet our clients' regulatory needs and business expectations. Highly experienced in IT and back office, we project manage and coordinate among multiple vendors, internal staff and numerous data sources.

- Hardware/software analysis and implementation (identifying which solutions are most effective)
- Compliance data warehouse design and implementation
- Data integrity analysis and testing
- Data warehouse validation and data correction
- Data needs vs. data availability analysis (Gap Analysis)
- Impact analysis of missing or incorrect data



We bring added value to organizations beyond fulfilling regulatory requirements by implementing a risk-based AML Information Technology infrastructure and related policies and procedures tailored to our clients' needs to facilitate compliance and best business practices.

► MONITORING

An important component of assessing monitoring needs takes into consideration the nature of an institution's business and the types of products and services it provides. BDO Consulting will evaluate both manual and automated monitoring methods that may be in place at an institution to determine whether automation is beneficial or if process improvements to a manual method may be in order.

A key to this evaluation involves the use of business analytics which help determine the nature of the monitoring to be undertaken and the alerting process for the automated system or manual review process.

► OPTIMIZATION

Equally as critical as the initial implementation, the periodic review and optimization of the transaction monitoring system helps determine whether it is functioning effectively and producing quality alerts. Such review and optimization includes:

- Review of customer segmentation
- Business analytics (identify what constitutes normal activity for each segment)
- Statistical analysis (identify what constitutes unusual and potentially suspicious activity)
- Review of business rules to identify transaction types, frequency of alerts, transaction codes monitored, thresholds and parameters for each rule
- Optimization of the system following established change management processes

► VALIDATION

Our professionals assist clients by performing validation services on systems and operations. We validate client's processes and data to facilitate proper functioning of AML software and systems. We also assist clients by developing methods to repair data or systems problems which may affect optimum system performance.

► TRAINING

Our AML professionals provide clients with the necessary training for their staff, including training for newly implemented technology, or for individuals who may be impacted by monitoring or the associated AML process.

BDO Consulting also provides specialized training for clients, supporting their client take-on process or training related to the investigative and SAR/STR decision making process, including SAR preparation. This training enables our clients' staff to become properly trained to deploy and utilize technology tools and is a critical component of effectively guarding an institution against money laundering threats.

CONTACT:

BRIAN MICH
212-885-8007
bmich@bdo.com

www.bdoconsulting.com

BDO Consulting provides litigation, investigation, business restructuring and risk advisory services to clients in the United States and internationally. Our highly experienced and well-credentialed professionals leverage the global industry and accounting knowledge of the BDO international network, providing rapid, strategic advice to assist our clients.

BDO Consulting is a division of BDO USA, LLP, a Delaware limited liability partnership and the U.S. member of BDO International Limited. BDO International Limited is a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

BDO is the brand name for the BDO network and for each of the BDO Member Firms.

© 2011 BDO USA, LLP. All rights reserved. www.bdo.com