

WILL YOU BE READY ...

when the regulators come to examine your anti-money laundering practices?

- ▶ Does your information gathering process for new clients meet regulatory requirements?
- ▶ Do you track and update client information regularly?
- ▶ Do you have a scoring process to stratify your client base according to risk factors?
- ▶ Is there an automated systematic process to identify suspicious transaction activity?
- ▶ Does your monitoring process aggregate transactions at a client level?
- ▶ Is there a process to determine which transaction activities should be researched and escalated?
- ▶ Do your written policies and procedures reflect your activities and processes?

If you answered NO to any of the questions above, our **AML Scorecard Service (AMLSS)** will be a good investment for your bank before the regulators come.

We at Madison Consulting Group have been offering AML Compliance consulting and implementation services to financial services clients over the last five years. As a result, we have amassed a considerable amount of hands-on practical information and experience to help our clients to be well-prepared when the regulators arrive to begin their audit. What distinguishes our services from other firms is the advice and assistance we offer is pragmatic and cost-effective, yet thorough and comprehensive as expected by the regulators.

We have taken our experiences and expertise, and developed the **AML Scorecard Service (AMLSS)** to offer new clients.

WHAT IS AMLSS?

AMLSS is a comprehensive end-to-end scorecard assessment of your AML program. The assessment is performed over a two to four week period, depending on the size and scope of your bank. The assessment results along with broad recommendations and next steps will be presented to the bank executive management team. Subsequent practical implementation assistance can be offered as a follow up to AMLSS and will be discussed with you as part of the next steps.

The following is a sample of scorecard assessment areas included in AMLSS:

- Review institution-wide AML compliance program
 - AML policies, procedures and training
 - Client on-boarding and updating process and data collection requirements
 - Client vetting and acceptance processes
 - Identification of money laundering risk factors and overall risk rating methodology
 - Documentation management
 - Account and transaction monitoring program
 - Account monitoring exceptions research, reporting, and escalation processes
 - SAR filing process
 - Compliance with OFAC, FinCEN, Bank Secrecy Act, and Patriot Act requirements
- Evaluate alignment of processes with regulatory requirements, industry standards, and documented procedures
- Assess effectiveness of implemented compliance-related technology
 - Client data collection and document management
 - Client risk rating tools
 - Automated account monitoring/surveillance system
 - Case management tools for exceptions management
 - Compliance related management reporting capabilities
 - Integration of client, account, and transaction data across systems.
- Evaluate data quality and consistency

WHO IS MADISON CONSULTING GROUP?

Established in 1995, Madison Consulting Group is a management consulting firm that provides issue-based, value-added advisory and project execution services to financial institutions. We run 2 primary practices: 1) BSA/AML compliance program support services including policy and program improvements, systems design, selection and implementation, and lookback and redocumentation project teams; and 2) advisory and implementation services covering all businesses in the securities industry - Asset Management, Alternative Investments, Private Banking and Wealth Management, Retirement and Securities Services, and Brokerage – with particular emphasis in Business Process Redesign, Project Management and Business Analysis, and Business Operating Model Strategies. Our seasoned consultants average nearly fifteen years of financial services industry experience, providing our clients with deep functional expertise from highly skilled professionals with years of practical line management experience.

IF you are interested in learning more about **AML Scorecard Services (AMLSS)**, please contact:

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