

ICAEW is the largest accountancy professional body supervisor for anti-money laundering in the UK



Our strategy is to provide robust anti-money laundering (AML) supervision through a risk-based regime. We focus our efforts on firms where the risk that they will be used to enable money laundering is highest.

We supervise and monitor

c.11,000

firms for anti-money laundering activity.

20,000+

the number of monitoring reviews we have carried out at firms since the introduction of AML supervision in 2007.

In Q1 2020 ...

MAINTAINING THE HIGHEST PROFESSIONAL STANDARDS

414

AML monitoring review visits were carried out with ICAEW AML firms.



10%

of these were categorised as medium or high risk of being used to enable money laundering.



We reviewed the quality of suspicious activity reports (SARs) at

32

firms that have submitted SARs in the past 12 months.

58

additional firms that provide trust or company services (TCSPs) were registered with HMRC. There are 7,344 in total.



398

criminal record checks were reviewed as part of our monitoring and application processes.



HELP AND SUPPORT

908

firms used the ICAEW AML service.



9,075

ICAEW AML supervised firms and ICAEW members received the ICAEW regulatory update email, *AML - the essentials* (Jan 2020).



TAKING ACTION

8

ICAEW AML supervised firms were required to undertake follow-up action to improve their processes.



26,212

accessed our AML resources on icaew.com



470

AML enquiries received by our technical advisory helpline from ICAEW firms and members.



13

ICAEW AML supervised firms were sanctioned and



4 ICAEW members were excluded for AML findings.