

# 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.

**21,000+**

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

In 2020 ...

## MAINTAINING THE HIGHEST PROFESSIONAL STANDARDS

We have maintained our supervisory work despite the challenges we faced due to COVID-19. We have continued to work from home with our quality assurance reviewers performing desk-based reviews to our firms.



**1,512**

AML monitoring review visits were carried out, (1,098) remotely, with ICAEW AML firms.



**15%**

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



**1,185**

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



## HELP AND SUPPORT

**1,736**

AML enquiries were taken by our technical advisory helpline.



**75,287**

accessed our AML resources on [icaew.com](https://www.icaew.com)



## TAKING ACTION

**61**

ICAEW AML supervised firms were sanctioned in relation to AML weaknesses.



**10**

separate email communications (including 4 risk bulletins) were sent to money laundering reporting officers and compliance principals.

**1,000+**

firms are using the ICAEW AML service, that provides online access to AML training [icaew.com/aml](https://www.icaew.com/aml)



**27**

firms were required to undertake follow-up action to improve their processes, following a quality assurance review.

