

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 2019 ...

MAINTAINING THE HIGHEST PROFESSIONAL STANDARDS

1,725



AML reviews carried out with ICAEW supervised AML firms.

We visit

100%



of firms we categorise as high-risk over a two-year cycle.

ALL ICAEW supervised firms are required to submit an annual return. The ICAEW annual return provides us with constant monitoring and risk assessment information about firms.



We review all the firms we supervise on a risk-based cycle. The frequency of these reviews is determined by the risk profiles we prepare on our firms using annual return data, complaints information or intelligence from law enforcement. Visit cycles vary from annual to eight years, depending on risk.



All our Quality Assurance reviewers and ICAEW Regulatory Board members received external-led training on AML to ensure consistency and quality of knowledge.

PROTECTING THE PUBLIC

3 in 5



SARs submitted by the accountancy sector to the National Crime Agency came from ICAEW firms.

HELP AND SUPPORT

1,500+



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

126,000+



unique visits to our AML resources on icaew.com

TAKING ACTION

38



ICAEW firms were sanctioned in relation to AML weaknesses.

4



issues of the ICAEW regulatory e-update, *AML - the essentials* were sent to our AML supervised firms and ICAEW members.

23,000



the average number of recipients for each issue of *AML - the essentials*. We also sent solus emails to our firms advising of regulatory changes throughout the year.