

# 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 2021 ...

## MAINTAINING THE HIGHEST PROFESSIONAL STANDARDS

**954**



AML monitoring reviews were carried out with ICAEW AML firms.

**22%**



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

**953**



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

## HELP AND SUPPORT

**1,402**



AML enquiries were taken by our technical advisory helpline.

**72,650**

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

**5,901**

unique page views of technical helpsheets.



## TAKING ACTION

**56**

ICAEW AML supervised firms were sanctioned in relation to AML weaknesses. Penalties ranged from £700 to £18,000.

**1**

individual was excluded from ICAEW membership as they didn't disclose a relevant offence under Regulation 26.

To support ICAEW AML supervised firms, we published:

- 9 articles in Regulatory and Conduct News
- 5 issues of AML - the essentials
- 3 Risk Bulletins
- Thematic review: Trust and company service providers
- Guidance on the National Risk Assessment, DAMLs and the AASG Risk Outlook; and
- Launched our series of AMLbites videos

**2,016**

attended webinars on DAMLs and Tipping Off, Customer Due Diligence, AML Requirements and SARs ran with the UKFIU.



**106**

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

