

# 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 2022 ...

### MAINTAINING THE HIGHEST PROFESSIONAL STANDARDS

## 1,087

AML monitoring reviews were carried out with ICAEW AML supervised firms.



## 35.6%

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



## 789

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



### HELP AND SUPPORT

## 1,569

AML enquiries were taken by our technical advisory helpline.



## 80,338

accessed our AML resources on icaew.com.

## 9,385

unique page views of technical helpsheets.



### TAKING ACTION

## 39

ICAEW AML supervised firms were sanctioned in relation to AML compliance weaknesses. Penalties ranged from £350 to £22,750.



1 individual was excluded from membership for AML compliance breaches.

To support ICAEW AML supervised firms, we published:

- 2021/22 AML Supervision Report.
- Two thematic reviews: Bounce back loans and Sanctions.
- Four issues of AML - the essentials.
- Three Risk Bulletins.
- Three AMLbites videos.
- Guidance on the economic crime impact of the war in Ukraine.
- 17 articles in Regulatory and Conduct News.

## 2,400+

attended webinars on AML risk assessments, client verification and cryptoassets.

And we launched our first anti-money laundering film in collaboration with HMRC.



## 148

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

