

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 Q1 2022 ...

MAINTAINING THE HIGHEST PROFESSIONAL STANDARDS

319

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



23%

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



296

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



TAKING ACTION

12

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

1

individual was excluded from membership for AML compliance breaches.

HELP AND SUPPORT

341

AML enquiries were taken by our technical advisory helpline.



1,658

client screenings (including sanctions) performed for firms via our library service.

We launched our educational film

All Too Familiar

which we produced in conjunction with HMRC, to explore the question of professional scepticism and trust.



35

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



We issued:

- AML - the essentials, issue 24
- AMLbites - Sanctions
- Guidance on sanctions and the economic crime impact of the war in Ukraine

19,952

accessed our AML resources on icaew.com.

2,351

unique page views of technical helpsheets.



1,200

attendees to a webinar on AML Risk Assessments.

