

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 Q2 2021 ...

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.



231

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



17%

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



122

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



HELP AND SUPPORT

418

AML enquiries were taken by our technical advisory helpline.



12,660

accessed our AML resources on icaew.com

955

unique page views of technical helpsheets.



TAKING ACTION

15

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



We issued Risk Bulletin 5 and AML Essentials issue 20

2 Regulatory & Conduct News feature articles published:

- Taking professional scepticism to the next level
- SARs: making a difference

499

MLROs attended a webinar on SARs, with the UKFIU



42

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

20

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