

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 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 2022 ...

MAINTAINING THE HIGHEST PROFESSIONAL STANDARDS

347

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



39%

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



191

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



TAKING ACTION

7

ICAEW AML supervised firms were sanctioned in relation to AML weaknesses with a total value of £37,025. Penalties ranged from £525 to £20,400.

HELP AND SUPPORT

400

AML enquiries were taken by our technical advisory helpline.



8,000

views of our training film *All Too Familiar*.



36

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



To support ICAEW AML supervised firms, we published:

- Guidance on AML telephone monitoring reviews.
- Guidance on sanctions and the economic crime impact of the war in Ukraine.
- AML - the essentials, issue 24.
- 1 Risk Bulletin (issue 9).
- An AMLbites video: sanction.

19,265

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

2,539

unique page views of technical helpsheets.



800+

attended a webinar on client verification.

