

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 Q3 2021 ...

MAINTAINING THE HIGHEST PROFESSIONAL STANDARDS

We have returned to onsite monitoring reviews with all the COVID-secure precautions in place to keep our reviewers and firms safe.



283

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



39

visits were performed onsite.



33%

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



321

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



HELP AND SUPPORT

316

AML enquiries were taken by our technical advisory helpline.



20,061

accessed our AML resources on icaew.com.

1,518

unique page views of technical helpsheets.



TAKING ACTION

10

ICAEW AML supervised firms were sanctioned in relation to AML weaknesses. Penalties ranged from £350 to £14,000.



We issued:

- Risk Bulletin 6
- AML Essentials 21 and 22
- 3 new articles on [icaew.com/regulatorynews](https://www.icaew.com/regulatorynews)
- New guidance on DAMLs

600

attendees to a webinar on DAMLs and Tipping Off.



15

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

