

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 2023 ...

MAINTAINING THE HIGHEST PROFESSIONAL STANDARDS

257

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



34%

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



603

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



HELP AND SUPPORT

272

AML enquiries were taken by our technical advisory helpline.



19,101

accessed our AML resources on icaew.com.

2,939

unique page views of technical helpsheets.



TAKING ACTION

8

ICAEW AML supervised firms were sanctioned in relation to AML compliance weaknesses with a total value of £24,200. Penalties in the range of £700 to £8,000.



One member was excluded from membership.

To support ICAEW AML supervised firms, we published:

- *AML - the essentials*, issue 29.
- 3 new *AMLbites*.
- A Q&A from our firm-wide risk assessments webinar.
- An article on what a good firm-wide risk assessment looks like.
- An article on simplified and enhanced due diligence.

2,394

viewed our *AMLbites* video.



74

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

