

Chapter 3

Money laundering and terrorist financing

3.3 Further guidance

3.3.1



FCTR contains the following additional AML guidance:

- ■ **FCTR 4** summarises the findings of, and consolidates good and poor practice from, the *FSA's* thematic review of Automated Anti-Money Laundering Transaction Monitoring Systems
- ■ **FCTR 5** summarises the findings of, and consolidates good and poor practice from, the *FSA's* Review of firms' implementation of a risk-based approach to anti-money laundering (AML)
- ■ **FCTR 10** summarises the findings of the Small Firms Financial Crime Review. It contains guidance directed at small firms on:
 - Regulatory/Legal obligations (■ **FCTR 10.3.1G**)
 - Account opening procedures (■ **FCTR 10.3.2G**)
 - Monitoring activity (■ **FCTR 10.3.3G**)
 - Suspicious activity reporting (■ **FCTR 10.3.4G**)
 - Records (■ **FCTR 10.3.5G**)
 - Responsibilities and risk assessments (■ **FCTR 10.3.7G**)
- ■ **FCTR 12** summarises the findings of the *FSA's* thematic review of Banks' management of high money laundering risk situations. It includes guidance on:
 - High risk customers and PEPs – AML policies and procedures (■ **FCTR 12.3.2G**)
 - High risk customers and PEPs – Risk assessment (■ **FCTR 12.3.3G**)
 - High risk customers and PEPs – Customer take-on (■ **FCTR 12.3.4G**)
 - High risk customers and PEPs – Enhanced monitoring of high risk relationships (■ **FCTR 12.3.5G**)
 - Correspondent banking – Risk assessment of respondent banks (■ **FCTR 12.3.6G**)
 - Correspondent banking – Customer take-on (■ **FCTR 12.3.7G**)
 - Correspondent banking – Ongoing monitoring of respondent accounts (■ **FCTR 12.3.8G**)
 - Wire transfers – Paying banks (■ **FCTR 12.3.9G**)
 - Wire transfers – Intermediary banks (■ **FCTR 12.3.10G**)
 - Wire transfers – Beneficiary banks (■ **FCTR 12.3.11G**)

Wire transfers – Implementation of SWIFT MT202COV
(■ FCTR 12.3.12G)

3.3.2

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FCTR also summarises the findings of the following thematic reviews:

- ■ FCTR 3: Review of private banks' anti-money laundering systems and controls
- ■ FCTR 7: Review of financial crime controls in offshore centres
- ■ FCTR 15: Banks' control of financial crime risks in trade finance (2013)

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