

**Money laundering and terrorist financing**

## Chapter 3

# Money laundering and terrorist financing

## 3.3 Further guidance

### 3.3.1

G

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

**G** *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)