

# Anti-Money Laundering Services

## Internal Investigations

## Interim Monitoring

## Lookbacks

## Regulatory Investigations

## Risk and Regulatory Compliance Support

## Supplemental and Enhanced Due Diligence

## Training

## Transaction Monitoring and Review

The failure to detect money laundering or terrorist finance activity within an organization can result in costly litigation, large fines, significant reputational damage and business disruption. Focused experience and deep technical expertise is essential when companies:

- » detect an occurrence of suspected money laundering, enter into a consent order, or are subject to an enforcement action,
- » need to reinforce internal transaction monitoring teams with specific expertise or additional resources, or
- » are required to strengthen anti-money laundering (AML) programs to ensure compliance with relevant laws and regulations.

Navigant Consulting delivers the expertise, independence and resources that financial institutions and other impacted industries depend on to help identify, assess and manage the risks associated with customer fraud and abuse. Our AML team brings critical expertise to assist our clients with anti-money laundering challenges, including:

- » Demonstrated industry knowledge and expertise
- » Ability to analyze vast amounts of transactional data, including the ability to prepare sophisticated funds flow analyses
- » Seasoned investigators, who are experienced at conducting enhanced due diligence
- » Global capability and experience
- » Credibility and experience with regulatory bodies throughout the world



# Anti-Money Laundering Services

## How Navigant Consulting Can Help

### **Navigant Consulting Anti-Money Laundering Experience**

Our AML consulting and investigative specialists have conducted some of the largest and highest profile investigations in the financial services industry. Representative engagements include:

- » Lookback of high-risk accounts for a global private bank. The Lookback included a detailed review of Latin American accounts and transaction activity to determine whether potentially suspicious activity was properly identified and reported in accordance with regulatory requirements. The engagement also included supplemental due diligence investigations on over 1,300 Latin American customers to supplement the bank's KYC information. The team provided sophisticated funds flow analyses to the bank's compliance department, provided findings and recommendations for account disposition, and assisted with drafting a written report that was submitted to bank regulators.
- » Interim Monitoring system for a private bank. We provided daily management for a risk-based system designed to meet relevant regulatory requirements for ongoing transaction monitoring. The system incorporated rules-based algorithms, as well as statistical analyses of transactional and client profile information selected from the bank's data systems to alert accounts that deviated from expected statistical profiles. Investigators reviewed the accounts alerted by the system and identified potentially suspicious activity. The investigative findings were then elevated to the bank's compliance department for review and decisioning.
- » Investigation of alleged money laundering by Nigeria's General Sani Abacha on behalf of a bank regulator. Directed and monitored work by an offshore team, who reviewed documents, analyzed funds flows and interviewed personnel. Significant indicia of money laundering were found, leading to regulatory action against a number of global and domestic institutions.
- » Investigation into suspected money laundering at a London branch of a European bank. Significant indicia of money laundering were found, resulting in numerous reports to the National Criminal Intelligence Service. The branch was found to have serious deficiencies in its system of internal control. Management's co-operation with the investigation and with the Financial Services Authority, management's agreement to close the branch, and the rigor of the investigation helped to persuade the City of London Police not to exercise its threat to prosecute management under the pertinent money laundering regulations.
- » Developed policies and procedures to assist the Financial Transactions and Reports Analysis Centre of Canada (FINTRAC) in enforcing the Proceeds of Crime (Money Laundering) and Terrorist Financing Act, Canada's key money laundering regulation.
- » Investigation of alleged international money laundering involving a large U.S. bank and overseas investors. Provided accounting and forensic analyses of potentially suspicious transactions, focusing on funds flows over time.
- » Development of policies and procedures for anti-money laundering reviews at a major bank. Designed and implemented a Know Your Customer program and developed the organizational



structure needed to select a transaction monitoring system.

- » Development of policies, procedures and internal controls to enable mutual fund companies to reasonably comply with AML laws.

## **Navigant Consulting AML Services**

### **Internal Investigations and Regulatory Investigations**

Investigations routinely cover customers located in North America, Latin America, Asia, Africa and Europe where our knowledge of local financial systems, banking practices and cultures is a critical asset in uncovering inappropriate transactions. We are adept at:

- » Conducting Lookbacks
- » Reviewing transactional data and Know Your Customer information
- » Developing responses that assist in the successful resolution of investigations
- » Presenting findings to regulatory authorities and auditors
- » Testifying

### **Remediation**

Subsequent to a regulatory inquiry or investigation, we often are requested to assist clients negotiate the scope of the remedial action they must take, develop and execute plans to resolve specific deficiencies identified by the regulators, and analyze relevant customer transactions. Our team is skilled at cost-effectively reviewing vast amounts of client data, reconstructing files and analyzing the population of relevant information. Our analyses help clients determine whether Suspicious Activity Reports should be filed and whether organizational change is needed.

### **Risk and Regulatory Compliance Support**

Our regulatory compliance professionals have decades of experience regulating and working in the financial services industry, and helping clients build and strengthen compliance functions. Our services include consultation on requirements related to:

- » OFAC
- » USA PATRIOT Act
- » Bank Secrecy Act
- » OCC
- » FSA
- » FINTRAC
- » Federal Reserve
- » SEC
- » DOJ
- » Other regulatory bodies.

We also provide assessments and testing of existing AML compliance programs and identification of areas that may be vulnerable to money laundering as well as technology solutions for transaction monitoring and suspicious activity detection systems.

### **Training**

Our AML team has trained over 10,000 financial services and law enforcement professionals during the last two years including compliance officers, account managers, securities brokers and internal and external auditors.

Training programs are tailored to the needs of our client organizations and have included:

- » Detection and reporting of money laundering,
- » Best practices in executing and documenting regulatory compliance programs,
- » “Train the trainer” initiatives

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## About Navigant Consulting

Navigant Consulting, Inc. (NYSE: NCI) is a specialized independent consulting firm that provides independent advisory, dispute and litigation, operational, financial, restructuring and specialized industry consulting services. Navigant Consulting does not provide financial statement audit services; therefore, we are able to provide our clients leading expertise with the objectivity and independence that regulatory matters and investigations require. Our over 1,900 professionals include data management specialists, Certified Anti-Money Laundering Specialists (CAMS), CPAs, Certified Fraud Examiners (CFE), Certified Management Consultants (CMC), Chartered Financial Analysts (CFA) and computer systems professionals, as well as individuals with decades of experience regulating and working in the financial services industry.

## Transaction Monitoring and Review

We add bench strength to our clients' in-house transaction monitoring and review teams – on an outsourced or project-specific basis – by providing additional resources, specific expertise, or increased coverage across disparate geographic locations. Our experience in managing and reviewing customer data, narrowing document populations to identify relevant transactions, and analyzing those transactions to flag potentially suspicious activity and ensure that early assessments of such transactions are investigated and reported through the proper channels.



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