



With the advent of the Patriot Act, the burden of compliance with Anti-Money Laundering regulations has greatly increased. Requirements have increased. Oversight has increased. Penalties have increased.

The result is an overwhelming challenge that financial institutions are struggling to address. Most attempts at compliance have resulted in huge manpower costs, piles of spreadsheets, checklists and other documents, and numerous other point solutions.

To remain competitive, financial institutions have to find a more cost effective solution.

ACHIEVING COMPLIANCE

The FFIEC and other organizations have outlined the basic requirements of a solid AML/BSA compliance program, including:

- Adequate policies
- Risk analysis
- Employee communications and training
- Appropriate information and communication processes
- Independent testing

While these guidelines are fairly simple to understand, implementing them successfully is a struggle for most organizations. Based on our experience working with financial institutions we have found that in most cases the same basic deficiencies exist:

- Unaware of regulatory requirements
- Insufficient policies
- Disregarded policies
- Lack of awareness of policies and requirements
- Poor communications
- Inadequate records of compliance activities

Polivec has many years of experience helping organizations address these challenges. With our QuickStart Program for AML Compliance we can help you establish a cost effective compliance program in just a few days.

AML FOCUS AREAS

- Responding to Law Enforcement Requests for Information
- Procedures for foreign correspondent and private banking accounts
- Communication to board and senior management of program, audits, incidents and corrective action
- SAR Procedures
- Large Currency Transaction Procedures
- CTR exemption Procedures
- Funds Transfer Procedures
- Record Keeping Procedures





POLIVEC QUICKSTART PROGRAM FOR AML/BSA COMPLIANCE

The Polivec QuickStart Program for AML is designed to help first-time customers implement and see significant progress toward their compliance goals within days. The package consists of software and services that can be completed and deployed in as quickly as 5 days. At the conclusion of the QuickStart program your organization will see the following benefits:

- Assessment and evidence that your internal policies are addressing all AML requirements. Identification of any areas not currently addressed.
- Assurance that your employees have read and understand those policies.
- Tracking of key activities required to maintain compliance.

To achieve these benefits Polivec will deliver the following items specifically for three focus areas chosen by your organization:

- Implementation of the Polivec EGS Policy Center, Awareness Manager and Activity Manager.
- Detailed assessment of your internal AML policies and analysis and identification of any gaps.
- Loading of all relevant AML regulations and internal policies.
- Mapping of AML regulatory requirements to your internal policies (provides ongoing assessment of coverage and gaps).
- Implement an awareness program.
- Identify key activities that must be performed to comply with regulations. Implement scheduled tasks, assign to appropriate personnel and deploy.
- Configure dashboards and reports to enable real-time tracking of your compliance posture.
- Train relevant personnel on the product and content.

POLIVEC ENTERPRISE GOVERNANCE SOLUTION

The Enterprise Governance Solution is a suite of tightly-integrated modules that provides the basis for a solid governance and compliance program.

- **Policy Center** - Repository for all of your governance documents, including regulations, standards, best practices, policies, procedures, audit evidence, frameworks, and any other files related to your compliance program..
- **Awareness Manager** - Distributes policies to employees, captures their acceptance and measures their understanding.
- **Activity Manager** - Manages the wide range of manual activities required for compliance with policies and regulations.
- **Technology Manager** - Taps into existing information technology systems and gathers data to determine compliance, identifies abnormalities and automates key compliance functions.

