

SightSpan

AML and Sanctions Audit Overview

SightSpan is a Global Executive and Management Consulting Group with offices and operations in three global regions, including North America, the Middle East and Southeast Asia. The firm has a multinational team comprised of experienced industry experts that allow the firm to provide local and international thought leadership and experiences to clients. The SightSpan group has specialty designed areas of expertise, including: SightSpan Risk Management, SightSpan Security, SightSpan Solutions Inc., SightSpan Government Services Inc., SightSpan Training, SightSpan MSB Services, and SightSpan Payments. Specific to Audits, SightSpan draws upon internal industry expertise for audits of financial firms (Financial Institutions and financial firms in the value chain with AML responsibilities).

A Firm You Know, People You Trust and The Expertise You Can Count On.

Objective of Audits

- To provide the client an unbiased, external independent audit of the approach, structure, and management of the organization's AML/Sanction's compliance program with the goal of identifying any gaps that may exist and working towards remediation to build a solid compliant foundation which will benefit the organization, consumer and financial system as a whole.
- As in any special project, an audit results in a certain amount of time being diverted from the client's usual routine. One of SightSpan's key objectives is to minimize this time and avoid disrupting ongoing activities.
- While not a requirement of the Audit process, SightSpan does encourage Management Responses. SightSpan can also partner with the client to discuss remediation strategies and industry best practices for any identified concerns.

Audit Approach

- SightSpan Inc., performs each audit to meet the regulatory requirements as identified under the FinCEN Bank Secrecy Act/Anti Money Laundering Examination Manual. Although every audit is unique, the audit process is similar for most engagements and normally consists of the same elements.
- The following outlines how the audit is conducted from start to finish.

SightSpan's approach encompasses 6 phases:



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