AML/CTF program summary template

SOP TEMPLATE

Check this template against your local regulations and your own policies before you use it.

SOP no.		Version		Effective date	
Owner		Approver		Review date	

Firm and services covered

The firm's name, the services that are covered by anti-money laundering law where you are (such as company formation, managing client money or buying and selling businesses), and the law and regulator.

AML/CTF compliance officer

The person responsible for the program, their seniority, and who acts when they're away.

Risk assessment

How the firm's services, clients, countries and ways of delivering services could be used for money laundering or terrorism financing, how high each risk is, and how often the assessment is reviewed.

Client identification and due diligence

What the firm collects and checks before acting for a client, including identity, who owns and controls a company or trust, and the purpose of the work.

Enhanced due diligence

When extra checks are needed, such as politically exposed persons, high-risk countries or unusual structures, what the extra checks are, and who approves taking the client on.

Ongoing monitoring

How the firm watches for unusual activity during an engagement and updates client information, and how often higher-risk clients are reviewed.

Reporting suspicious matters

How staff raise a suspicion with the compliance officer, how the report to the financial intelligence unit is made, and the rule against tipping off the client.

Staff training and screening

The training every staff member gets and how often, and the checks done on new staff in roles covered by the program.

Record keeping

The records kept, such as identification, due diligence, risk assessments, reports and training, where they're kept and for how long.

Independent review

How and how often the program is reviewed by someone independent, and how findings are fixed.

Revision history

Version	Date	What changed	Approved by