

Purpose

This worksheet is provided as an aid to reflect upon the processes your organisation uses and what you can do to make your AML/CTF program more effective.

Directions

Consider the questions below that relate to record-keeping requirements. Detail any observations or deficiencies that may lead to modifications of your AML/CTF program.

1. What security measures are taken to store both hard and soft copy AML/CTF-related records?

2. List the designated services you provide that require records to be kept; for example, opening an account, IFTIs and EFTIs.

3. What record management processes are in place for each of the following aspects of your AML/CTF program?

- a) the AML/CTF program itself
- b) evidence the program is in place
- c) amendments to the program
- d) key decision-making processes in relation to AML/CTF.

4. What systems do you have in place to allow you to retrieve documents without delay?

5. What safeguards do you have in place to ensure all AML/CTF-related records are retained for the required timeframes?

6. How do you retain records of any internal and external AML/CTF audits, including findings relating to those audits; and make records of all steps taken to remedy any non-compliance detected?

7. How does your organisation record incidents where a suspect transaction report (Sustr) or suspicious matter report (SMR) is required, including records of decisions not to report such matters? How do you ensure confidentiality of those reports is maintained?

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