

# BSA & Anti-Money Laundering

## Meeting Compliance Standards

### A Few Money Laundering Facts

#### Did you know?

- Money laundering is estimated to account for between 2% and 5% of the world's GDP<sup>1</sup>
- There are more than 170 different crimes listed as sources of money laundering
- Ignoring "red flags" can be considered "Willful Blindness", and as such may constitute grounds for prosecution of bank employees
- Money laundering regulations are converging toward unified, international standards
- Fines for non-compliance vary from hundreds of thousands of dollars, to tens of millions
- Anti-Money Laundering Regulation has never been tighter: there was a 20-fold increase in fines issued from 2002 to 2003



financial institutions takes on many forms, compliance is no easy task. The challenge resides in having an **effective anti-money laundering framework**.

KYC/CIP programs, processes, IT systems, knowledge, and skills need to be skillfully designed and implemented in order to give the results banking regulators and business partners expect.

### Meeting the Standards

**Genesis Corporation's** special compliance team brings hands on expertise to help financial institutions meet ever more demanding regulatory standards. Our consultants, who have experience in both the regulating and the regulated institutions, address the core factors of effective compliance. Our services include:

- *Helping institutions respond to regulatory directives and enforcement actions*
- *Advisory on BSA/AML Compliance Management Program design and implementation*
- *Review, design & implementation of policies and procedures*
- *BSA/AML training:*
  - *Customized, case-based training courses*
  - *e-learning and blended learning solutions*
  - *On-the-job training & coaching*
- *BSA/AML audit preparedness*
  - *Pre-inspection diagnostic*
  - *Coaching for audit*
- *Coaching on client calling and reporting*
- *Support services / expert channel*

### Unprecedented Regulatory Standards

The move to unprecedented regulatory standards in money laundering is greatly affecting the way banking is done. And since money laundering through

*Do you know what your regulator expects from you?*

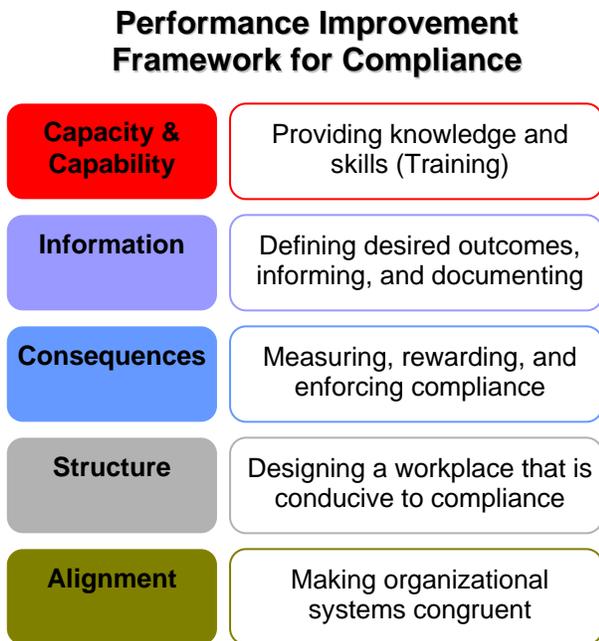
*Genesis consultants excel at addressing the core factors of non-compliance*

<sup>1</sup> Source: IMF

## Methodology: A Performance Approach to Compliance

Genesis views non-compliance as a performance gap that needs to be bridged by a blend of interventions. Training is often important, but not the only component needed to improve performance. In order to effectively address the factors of non-compliance, a multidimensional, performance-oriented approach is necessary.

When investigating a performance deficiency, we consider five dimensions: *Capacity & Capability*, *Information*, *Consequences*, *Structure*, and *Alignment*. By assuring these are addressed, the desired outcome or compliance can be achieved.



  
**Desired Outcome;  
Required Compliance**

## Training at Genesis Corporation

Genesis Corporation focuses on improving the performance of financial institutions around the world. Our consulting and training expertise includes the areas of *risk management*, *performance improvement*, and *regulatory compliance*.

Genesis helps its clients implement the best practices and systems suited to their businesses and marketplaces.

In its **Training Practice**, Genesis custom designs training materials and programs to fit the needs of banks and financial institutions.

Resources developed by Genesis include conceptual materials, simulations, games, case studies and presentations based on real situations from over 25 countries in Europe, Asia, Africa and the Americas.

In the last few years, Genesis has designed and taught custom programs globally to over 20 financial institutions. Among them are multinational banks and finance companies, regulators and supranational organizations including the World Bank, the IFC, The Federal Reserve Bank of New York, Citibank, Standard & Poor's, Grupo BBVA, Grupo Santander Central Hispano, Hewlett-Packard Financial Services and Daimler-Chrysler Services.

For additional information, please visit our web site [www.consultgenesis.com](http://www.consultgenesis.com), or contact us at the directions provided below.

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