



Complimentary Training....

It has been a big month for Dimension GRC's team!! We have taken over 30 different law and accounting firms through our free training.

The training has been designed to be interactive; to ascertain the level of maturity law and accounting firms are in their AML journey and to offer support and guidance on how to improve their AML programmes.

Of particular concern to all was the time and cost of compliance...how can we better automate; how can we manage peak client onboarding times; and how do we keep on top of the regulatory changes that are due to be released; and how do we manage source of funds?

In addition to the time and cost concern was a lack of understanding on the risk based approach the Act has at its core; most were not applying a risk based framework but simply undertaking ID and address verification. This falls short of the AML obligations.

With the next audit period looming, many are turning to Dimension GRC to close the compliance gaps.

Our post training consultation, which is also complimentary, is the avenue through which these gaps are addressed. These sessions are bespoke to the company and confidential.

Contact the team if you would like to take advantage of our expertise....for free!

The Risk Based Approach...

A risk-based approach means that reporting entities identify, assess, and understand the money laundering and terrorist financing risk to which they are exposed, and take the appropriate mitigation measures in accordance with the level of risk.

Your risk assessment is your first step in analysing the risk money laundering may pose to your business:

- the nature, size and complexity of the customer/matter
- the products and services your offer which are captured activity
- the methods through which you deliver your services i.e, face to face vs. through zoom
- the institutions you deal with, and
- the countries in which you are transacting in and out of.

When assessing the above at the beginning of a client relationship and throughout the life of your relationship with a client, the risk needs to be assessed, documented, mitigated and refreshed.

But do not despair as the processes do not need to be cumbersome or impact your customers experience - it does however, have to be fit for purpose.



What is the difference between the way you manage AML Compliance and the Dimension GRC approach?

You manage and review your Risk Assessment and AML Programme

We do that for you!
We have the subject matter expertise.

You manage client onboarding and client risk assessment

We do that for you!
Removing the friction and ensuring an outstanding customer experience

You manage your annual report and prepare and fund your statutory audit.

We do that for you!
All reporting and cost of audit is managed by us!

Your AML compliance process is paper based and managed manually.

We manage that!
We provide a state of the art digital platform with unlimited login.

You are accountable for keeping up with regulatory change and applying that change

We do that for you!
Your focus is your customer.

You manage your PTR and SAR reporting.

We do that for you!
We manage all your PTR and SAR reporting!