

# SIFMA's 2013 Anti-Money Laundering and Financial Crimes Conference

## Recent AML Enforcement Actions

### **Panelists:**

Sarah Green, *FINRA*

Eric Kringel, *SEC*

Jaikumar Ramaswamy, *U.S. Department of Justice*

Jeffrey Weiss, *Knight Capital Group*

### **Moderator:**

Tim O'Neal Lorah, *Morgan Stanley*

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New York City

# Key Themes From Recent Enforcement Actions

- Organizational Challenges/Enterprise-wide Standards
- Stature of AML Compliance within the Organization
- Staffing, Headcount and Dedicated Resources
- Stove Piping of Information/Program Silos
- Systemic Deficiencies – Transaction Monitoring Systems
- Inadequate Due Diligence
- Inadequate AML/Sanctions Risk Assessments
- Inter-Affiliate Relationships
- Cyber-Security and Data Quality and Integrity Issues
- Foreign Currency Transactions
- Insider Trading
- Microcap Fraud