



Your AML/CFT Audit Obligations

As an AML/CFT reporting entity, you are required to have an independent audit of your AML/CFT Risk Assessment and Programme.

Every two years, or earlier on request of your Supervisor, AML/CFT reporting entities are required to have an independent audit of their AML/CFT risk assessment and programme.

It is your responsibility to identify and appoint an auditor who is independent and suitably qualified to conduct the audit.

Our Audit Services

At Crowe Horwath, our team of audit specialists provide AML/CFT audit services to businesses across multiple sectors.

Our team has the experience and insight to support you in navigating your compliance obligations and in your interactions with Supervisors.

Our AML/CFT clients include:

- Payment platforms
- Casinos
- Money Services Businesses
- Life insurers
- Collective investment schemes
- Financial leasing providers

- Financial advisers
- Non-deposit taking lenders

Our Audit Approach

Our audits are performed in accordance with SAE 3100 Assurance Engagements on Compliance underpinned by ISAE (NZ) 3000 issued by the XRB.

The approach covers the following key areas of good practice, providing practical recommendations for improvement where needed:

Governance

- Appointment of AML/CFT compliance officer
- Maintenance of policies and procedures
- Management and board reporting
- Annual reporting to Supervisors
- External audit reporting
- Change management
- Record keeping, data and document retention

Risk Assessment

- Identification and assessment of risks
- Risk assessment methodologies
- New and emerging risks

Employees

- Staff recruitment, vetting, fit and proper screening
- Employee training

Customer Due Diligence

- Customer identification
- Customer risk rating
- Enhanced due diligence
- Source of funds and wealth
- Politically exposed persons (PEPs)
- Sanctions, screening and reporting

Monitoring

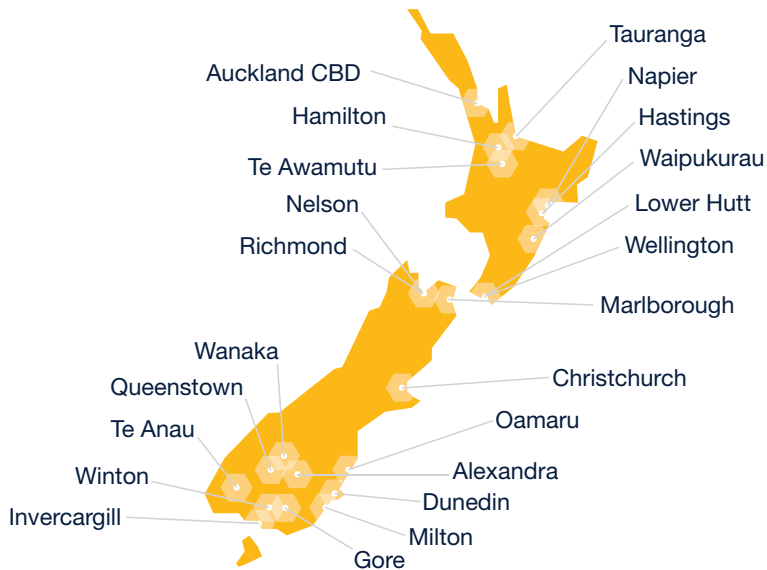
- Transaction monitoring
- On-going screening
- Internal controls

Reporting to the NZ Police FIU

- Suspicious Activity Reports (SARs)
- Prescribed Transaction Reports (PTRs)
- Suspicious Property Reports (SPRs)
- Dealing with requests for information

Our Locations

With 600 staff located in 24 locations throughout New Zealand, we have the largest geographic footprint of any audit firm. Wherever you are located, we have local business partners available to coordinate audit activities with you.



About Crowe Horwath

At Crowe Horwath, we are focused on meeting the needs of businesses and the individuals within them through a collaborative approach to financial services. In conjunction with our parent company, Findex, we pride ourselves on an integrated service offering.

With over 110 offices throughout Australia and New Zealand, our vast geographical footprint provides you direct access to over 3,000 expert advisers and professionals. Located in most regional, rural and metropolitan areas, we are well positioned to assist you with your AML/CFT audit obligations.

Our AML/CFT audit team has a diverse client base, working closely with all stakeholders to deliver meaningful outcomes via a global AML/CFT methodology. Our specialists are ACAMS certified with extensive and international AML/CFT experience, and Crowe Horwath is recognised internationally as a leader in AML/CFT Services, blending technical proficiency and the highest quality advice with exceptional client service and excellence in communication.

Contact us

If you would like to discuss your AML/CFT audit requirements or receive a quote, please contact us.

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Visit our website

We have a range of tools and ideas to help businesses, as well as specific information about our services and people.
www.crowehorwath.co.nz

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