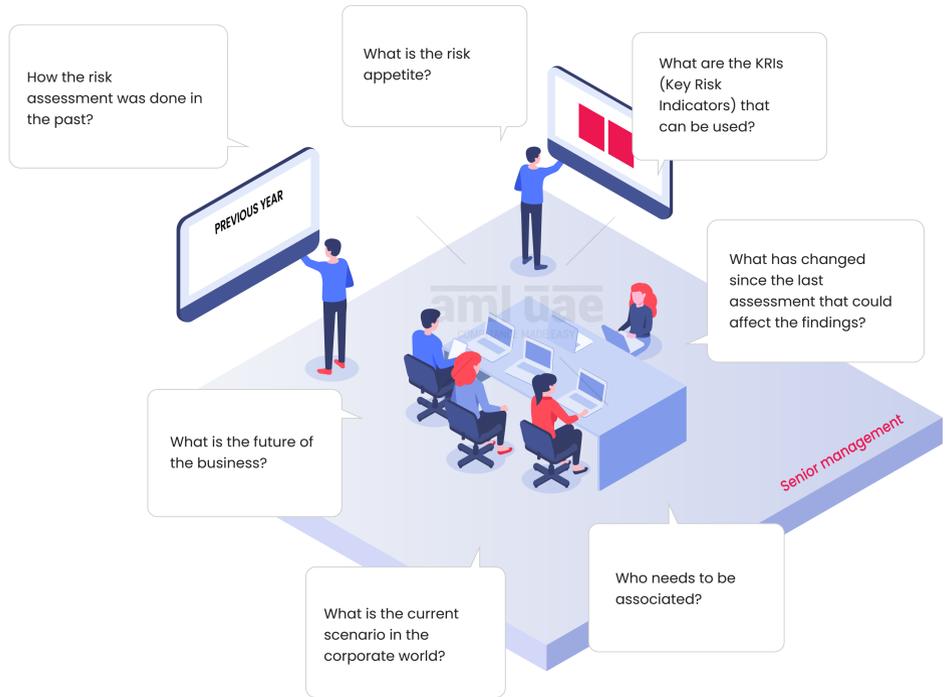


## Overview of Enterprise Risk Assessment Program

The best way to build an effective risk-based Anti-Money Laundering Compliance program is to thoroughly understand the risks presented by products, services and delivery channels, customer types, and geographic locations. Enterprise Risk Assessment will enable Financial Institutions and Designated Non-Financial Businesses and Professions to comply with the legal requirements.

### DETERMINE

A strategic perspective is at the core of any excellent enterprise risk assessment program. The compliance officers must pose difficult, relevant questions to themselves.



### COLLECT INFORMATION

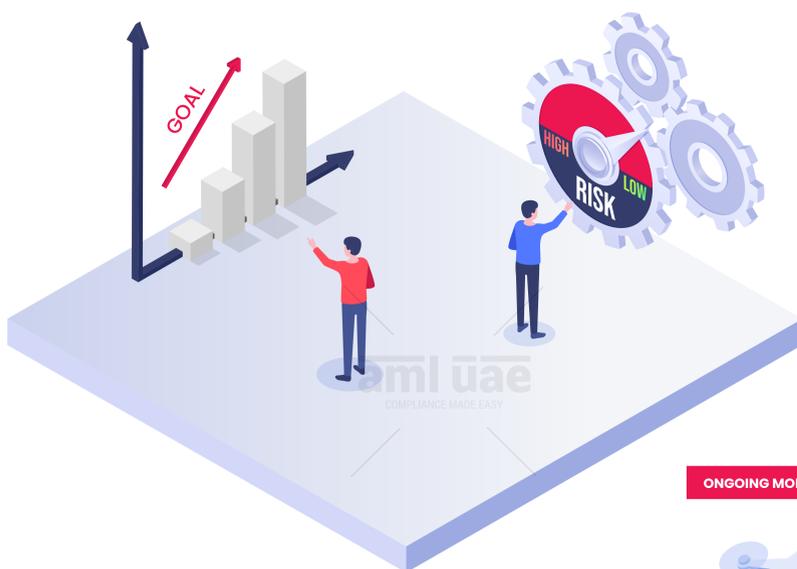
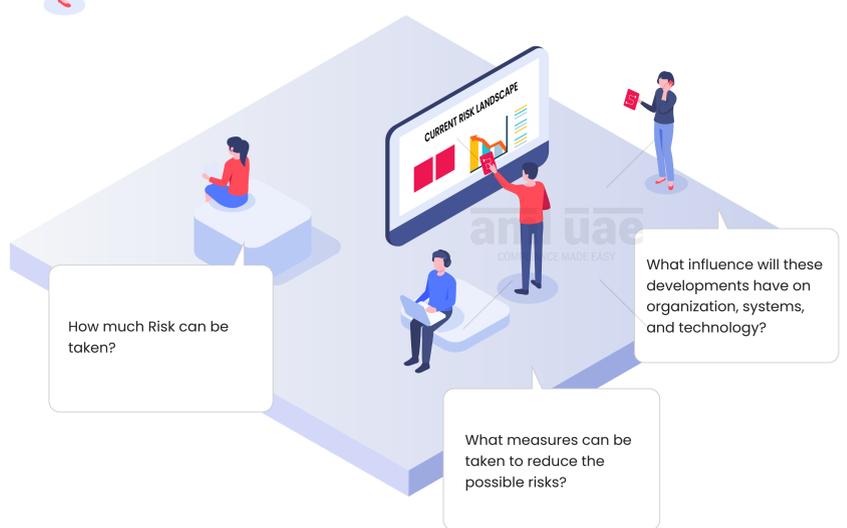
The company should acquire data to truly comprehend the vulnerability throughout the organization's products, services, and client base.

1. Design a questionnaire for assessing enterprise risk.
2. Determine the present controls in place.
3. Evaluate external risks
4. Recognize the significance of each risk factor
5. Prepare all data for assessment by gathering and normalising it.

### CONDUCT AN ANALYSIS

After the detailed enterprise analysis has been completed and all information has been collected, the data is critically examined at multiple levels.

1. Compile comprehensive evaluation reports for all data collected.
2. Involve AML personnel, authorities, and key business leaders.
3. Use independent external advice to assess product and service risk.



### PLAN HOW TO GO ABOUT IT

The company may design a roadmap for moving forward now by understanding the exposure to risk and risk appetite. Even at this level, it's vital to continuously monitor the plan's impact on the business.

### APPLY THE STRATEGY

It's time to get to work placing the plan into action once the company has defined the strategy, measured the risk exposure, understood the potential areas of risk, and determined a path to accept, resolve, and eliminate it. Continuous monitoring and evaluation of established best practices are crucial.

### ONGOING MONITORING

