



Online Marketplace Fraud Risk Identification Checklist for AML/CFT

1. Introduction

Online marketplaces, while offering a vast platform for commerce, are susceptible to a range of fraudulent activities including identity misuse, payment fraud, and deceptive listings. They are critical environments for AML scrutiny due to the high volume and rapid pace of transactions.

Also known as: E-commerce fraud, Platform transaction fraud

Used for: Buying/selling goods and services, hosting user-generated storefronts, cross-border payments

Abuse in ML/TF/PF: Fraudulent seller/buyer accounts, layering via frequent returns/refunds, use of drop-shipping as a laundering vehicle

2. Applicability

- Financial Institutions (FIs): Banks, Payment Processors, E-money Institutions, FinTechs
- Designated Non-Financial Businesses and Professions (DNFBPs): Online Precious Metals and Stones, Real Estate, Legal, Accounting, and CSP Services Marketplaces.

Onboarding That Holds

Identity, address, and sanctions controls tuned to your marketplace model.

Strengthen Onboarding

3. How to Use This Checklist

- **For front-line teams:** Use this to verify marketplace participant legitimacy during onboarding and ongoing KYC.
- **For compliance officers:** Reference the list to implement controls addressing marketplace-specific typologies.
- **For transaction monitoring teams:** Apply checklist to flag suspicious behavior in platform-based transactions.

4. Online Marketplace Fraud Risk Identification Checklist for AML/CFT (Yes/No-Style)

A. Customer Profiling

Yes No

Has the seller's identity and physical address been verified through official documentation?

Are the buyer profiles evaluated for abnormal transaction behavior (e.g., large first-time orders)?

Has the risk rating considered platform tenure and customer feedback history?

B. Payment and Refund Patterns

Yes No

Are payment methods consistent with known geolocation/IP data?

Are frequent refund requests or reversals tracked for laundering risks?

Are large or structured payment flows reviewed for possible layering activity?

C. Listing and Delivery Red Flags

Yes No

Are high-priced listings checked for legitimacy and seller consistency?

Are drop-shipped items flagged where origin/destination mismatches occur?

Are deliveries to P.O. boxes or forwarding addresses scrutinized?

D. Platform Behavior

Yes No

Is abnormal login behavior flagged (multiple accounts, IP switching)?

Are changes in seller payout methods verified and justified?

Is there a pattern of creating and abandoning accounts post-transactions?

E. Communication and Dispute Indicators

Yes No

Are disputes linked to the same set of users or devices flagged for internal investigation?

Are platform messages reviewed for solicitation of off-platform payments?

Is there a protocol to detect impersonation of buyers/sellers?

F. Sanctions and Watchlist Screening

Yes No

Are sellers/buyers screened against sanctions lists regularly?

Is automated screening in place for flagged jurisdictions and high-risk commodities?

Are related-party checks enforced where same address or payment method is reused?

G. Training and Oversight

Yes No

Are platform staff trained on typologies of marketplace fraud?

Is there a designated officer reviewing fraud patterns regularly?

Are suspicious activity alerts linked to SAR/STR procedures?

5. How a RACI Matrix Enables Task Delegation and Role Clarity

What RACI is, and why it helps:

RACI means Responsible, Accountable, Consulted, and Informed. It tells you who does the work, who signs off, who advises, and who is kept in the loop. For online marketplaces, a clear RACI prevents gaps across onboarding, screening, and investigations, speeds escalations on red flags, and makes audit expectations explicit.

- Senior Management and the Board set risk appetite, approve policies, receive management information, and are kept informed of high-risk escalations.
- The Compliance Team is accountable for programme quality, sanctions and watchlist controls, regulatory submissions, and periodic reviews.
- Marketplace Operations and the Fraud Team are responsible for evidence collection, user verification, monitoring rules, alert handling, and case documentation, with defined consultation points to Compliance.

Marketplace Risk Fit Check

We review your sector, payment flows, and geographies, then size your fraud & ML/FT risks.

[Start My Risk Fit](#)

6. RACI Chart

R = Responsible, A = Accountable, C = Consulted, I = Informed

Activity	AML Compliance Team	Marketplace Operations	Fraud Mitigation Team	Senior Management
User onboarding verification	A	R	C	I
Transaction monitoring rules and tuning	A	C	R	I
Dispute and refund alert handling	C	C	R	I
Sanctions and watchlist screening	A/R	C	C	I
Suspicious transaction escalation and case build	A	I	R	C
Staff training and refreshers	A	R	C	I

Notes: If roles are combined in smaller teams, document compensating controls, name a reviewer outside the process, and keep evidence on file.

Lock Roles in One Session

Run a working session to assign owners, service levels, and escalations.

[Book Training Workshop](#)

7. How the RACI Framework Helps

- **No blind spots:** Each control has a named Responsible and a named Accountable, so onboarding checks, sanctions hits, and refunds do not fall through cracks.
- **Faster decisions:** Escalation paths, service levels, and evidence requirements are pre-agreed, so cases move quickly, and filings are timely.
- **Better audit trails:** Files show who did what, who approved, and why, which improves assurance and reduces remediation later.

8. Best Practices: Checklist and RACI-Driven Implementation

- Use device, geolocation, and behavioural analytics to spot account manipulation
- Screen users at onboarding and at payout, and rescreen on material changes
- Flag large refunds, structured payments, repeated chargebacks, and linked devices
- Require additional checks for high-risk listings, cross-border shipments, and forwarding addresses
- Keep the RACI current after incidents, quarterly reviews, and major product changes.

Mitigate ML, FT, and PF risks on the Online Marketplace Platforms

With AMLUAE's expert AML compliance strategies.

[Contact Us Now](#)

AML Compliance Simplified!

AML UAE is an Anti-Money Laundering (AML) consulting firm with decades of experience supporting businesses across the UAE.

We have expertise in providing various AML services to DNFBPs, such as Lawyers, Real Estate Agents, Accountants and Auditors, Dealers in Precious Metals and Stones, and Company Service Providers. We also provide AML consultancy services to Virtual Asset Service Providers.

We are equipped to help you register on the goAML portal. We conduct Enterprise-Wide Risk Assessments and align your AML/CFT policies and procedures in line with them. We design customized forms and templates for carrying out KYC, Customer Risk Assessment, and Enhanced Due Diligence for your customers. We help you prepare and submit reports like SAR, STR, FFR, PNMR, HRC, HRCA, DPMSR, etc. We ensure that your employees are well-trained from an AML perspective.

Not just this, we assist regulated entities with decoding the Remedial Action Plan and effectively implementing the authority's recommendations around the AML program.

AML UAE is your go-to partner for handling all your compliance-related requirements.

Once we enter the picture, AML compliance is ensured. With that, you can continue to be a highly reputed business, actively striving to counter money laundering, terrorist financing, and proliferation financing.

Our Team



Pathik Shah

Founder

CAMS, FCA, CISA, CS, DISA (ICAI), FAFP (ICAI)

Pathik is a Chartered Accountant with proven experience in governance, risk, and compliance. He helps companies with end-to-end AML compliance services, from conducting Enterprise-Wide Risk Assessments to implementing robust AML compliance frameworks. He has played a pivotal role as a functional expert in developing and implementing RegTech solutions for streamlined compliance.



Jyoti Maheshwari

Partner

CAMS, ACA

Jyoti is a Chartered Accountant and Certified Anti-Money Laundering Specialist (CAMS), with extensive hands-on experience in regulatory compliance, legal advisory, policy-making, tax consultation, and technology project implementation. Jyoti holds experience with Anti-Money Laundering regulations prevalent across various countries. She helps companies with risk assessment, designing and deploying adequate mitigation measures, and implementing the best international practices to combat money laundering and other financial crimes.

Our Team



Dipali Vora

Partner

CAMS, ACS

Dipali is an Associate member of ICSI and a Certified Anti-Money Laundering Specialist (CAMS). She has a strong background in the compliance domain, including Anti-Money Laundering, due diligence, secretarial audit, and managing scrutiniser functions. She currently assists clients by advising and helping them navigate through all the legal and regulatory challenges of Anti-Money Laundering Law. She helps companies to develop, implement, and maintain effective AML/CFT and sanctions programs.



Purva Buch

Senior Consultant

CAMS, LLB

Purva is a Certified Anti-Money Laundering Specialist (CAMS) and a Lawyer. She has substantial knowledge of Anti-Money Laundering Laws, Rules, Regulations, and AML Compliance Processes. Purva has been instrumental in drafting RegTech processes, corporate policymaking, and fulfilling various legal research and drafting requirements arising from AML laws and regulatory technology.

Service Matrix

Service	Common Drivers							Value Proposition
	Ensure legal compliance	Save time and costs	Need expert support	Automate compliance processes	Implement best practices	Crisis management	Change AML/CFT consultant	
goAML Registration	✓		✓					Streamlines the process of registering with the UAE FIU goAML portal. Ensures compliance and reduces administrative burden.
Enterprise-Wide Risk Assessment	✓	✓	✓		✓		✓	Identifies risk factors, gross risk, controls deployed and their effectiveness, residual risk, and need for additional controls.
AML/CFT Policy Drafting	✓	✓	✓		✓		✓	Provides tailored AML/CFT policy frameworks that are up-to-date with current laws, enhancing regulatory compliance.
In-house Compliance Department Set-up	✓		✓		✓		✓	Establishes a robust internal compliance structure, helps recruit the right resources and ensures ongoing compliance efficiency.
KYC Managed Services	✓	✓	✓		✓	✓		Outsourced KYC processes that speed up customer onboarding and maintain high compliance standards.
Ongoing AML/CFT Consulting	✓	✓	✓	✓	✓	✓	✓	Continuous expert advice tailored to address specific challenges, enhancing overall compliance strategies.
AML/CFT Health Check	✓		✓		✓	✓	✓	Conducts comprehensive reviews and assessments to pinpoint vulnerabilities and recommend improvements.
AML Training	✓	✓	✓		✓		✓	Offers comprehensive training programs that enhance the compliance skills of employees at all levels.
AML Software Selection	✓	✓	✓	✓	✓			Helps choose the best AML software that fits the company's needs, improving efficiency and cost-effectiveness.
Screening Software Validation	✓		✓	✓	✓			Tests and validates screening tools to ensure they meet regulatory requirements and operational needs.
Regulatory Reporting	✓	✓	✓		✓		✓	Streamlines the process of creating and submitting SAR, STR, PNMR, FFR, DPMSR, REAR, HRC, and HRCA reports accurately and on time.

AMLVerse

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