

THE TRUE COST OF AML COMPLIANCE: Impact of AML Compliance on the Staff

What is the true cost, both direct and indirect, of AML and KYC compliance for financial institutions operating in Asia? LexisNexis® Risk Solutions conducted an in-depth survey of AML, compliance and risk professionals across six markets in Asia:



China



Hong Kong



Indonesia



Malaysia



Singapore



Thailand



Respondents:

- 50% Banks
- 50% Insurers, Asset Managers, MSBs and Security Firms

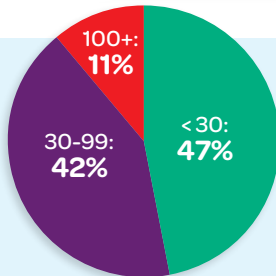
The survey shows that AML compliance teams are feeling increasing pressure to keep up with the ever-changing AML compliance regulations.

Largest challenges faced by AML Compliance Officers:

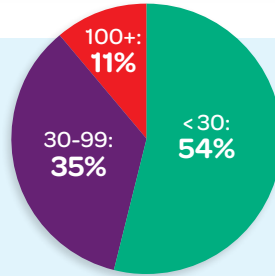


63% are concerned with employee morale

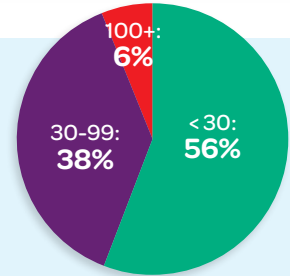
STAFF SIZES



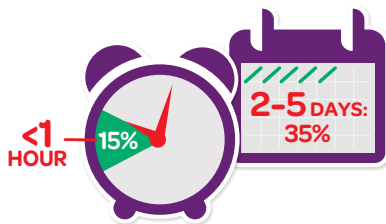
Overall AML Compliance Staff



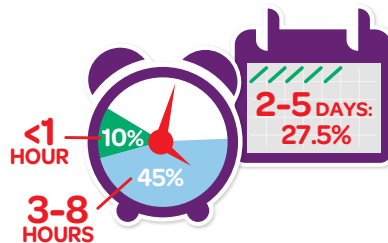
Compliance Screening Staff
(watchlist screening for KYC/onboarding and periodic customer checks)



Sanctions Screening Staff
(watchlist screening of cross-border payments)



Customer due diligence onboarding time



Alert processing times

13% alert volumes will decrease

62% alert volumes increased in 2016 by an average of 21%



Download a copy of the complete survey report at TCOARReport.com or email solutionsinquiry@lexisnexis.com