



AML Services

**HERE TO ENSURE YOU ARE IN
COMPLIANCE WITH
GLOBAL ANTI-MONEY LAUNDERING
REGULATIONS**

| www.hkamlservices.com

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ABOUT AML SERVICES

ComplianceAsia has been actively engaged in projects reacting to anti-money laundering (AML) and combating the financing of terrorism (CFT) since being founded in 2003. Our principals have a background in working with these rules since they first came into effect for drug trafficking in the early 1990's.

Since those early days, financial crime related intelligence, strategies and tactics have broadened to include a much wider range of crimes, anti-corruption policy and procedures, stopping terrorist financing, dealing with tax crime and the ever-changing world of sanctions enforcement and screening.

There has also been a considerable broadening of the impact of global rules beyond just banks to securities firms, asset managers and custodians and then to accountants, law firms, trust companies, and real estate agents. Soon, that will be further extended to dealers in commodities, auction houses and the art world.

We have always been at the forefront of these developments, monitoring policy formation and then providing up to date relevant guidance and support to institutions and companies impacted by the rules.

AML Services was formed specifically to assist with the ever-increasing demand placed on financial businesses as global regulators have introduced more stringent Anti-Money Laundering laws and regulations in the past decade. AML Services provides support and outsourcing functions to companies that are subject to AML/CFT regulations in multiple jurisdictions.

The scale of AML Services allows us to provide cost-effective solutions that ensure companies remain compliant with the rules and regulations.













OUR CLIENTS

We support all businesses subject to anti-money laundering regulations in jurisdictions around the world. Our clients include hedge funds, private equity managers, banks, brokers, wealth managers, other licensed financial services firms, money service operators, trust companies, company secretaries, lawyers, real estate companies, accountants, and insurance companies.

Our Hong Kong and Singapore teams specialize in dealing with AML regulatory requirements in Hong Kong, Singapore and the Cayman Islands.

OUR SERVICES

AML Services can help you with:

- | | |
|--|---|
|  Conducting outsourced onboarding |  Drafting AML policy and procedures manuals for multiple jurisdictions |
|  Auditing AML procedures & customer due diligence (CDD) files |  Remediating customer due diligence (CDD) files |
|  Writing and/or reviewing institutional and enterprise-wide risk assessments |  Preparing customer risk assessments |
|  Sanctions, politically exposed person (PEP), and adverse media screening |  Reviewing and advising on domestic and foreign PEP decisions |
|  Conducting enhanced due diligence |  Responding to regulatory inquiries |
|  Writing and filing submission of suspicious transaction reports |  Providing MLRO/AMLCO services for Cayman Islands financial businesses |
|  Conducting face-to-face or virtual AML training in English and a number of Asian languages | |

We have also provided services to a number of start-ups to ensure that they have relevant and effective AML procedures in the changing world of fintech and regtech.

Introduction to OUR SERVICES

AML Services Limited has designed a series of services specialised to the businesses impacted by the changes. Our aim is to be cost effective while maintaining compliance within the law and the guidelines.

ONBOARDING SERVICES



For a firm that wants to delegate some of their AML work on a regular basis, we offer two comprehensive onboarding packages:



Silver Package

AML Services will provide you with checklists for collecting documentation from your client. We then evaluate the documentation, perform all screening, and provide you with a final risk assessment.

- › You perform client outreach based on our guidance
- › When all documents have been collected, AML Services conducts sanctions, PEP, and adverse media screening
- › AML Services provides you with an onboarding report, including risk rating, screening report and document bundle
- › Ongoing screening is a paid optional extra



Gold Package

A fully serviced option to alleviate the workload for you by outsourcing the entire AML process to us.

- › Upon introduction to your client, AML Services performs client outreach and guides them through the onboarding process
- › AML Services performs sanctions, PEP, and adverse media screening on your client and relevant associated parties (e.g. signatories, beneficial owners, etc)
- › AML Services provides you with an onboarding report, including risk rating, screening report and document bundle
- › Sanctions and adverse media screening is then automated until the next review date and AML Services will notify you of any changes or positive hits



SANCTIONS, PEP, ADVERSE MEDIA SCREENING SERVICES

By utilizing in-house tools and external resources, our team of experts can provide comprehensive screening services, ensuring that you remain compliant with the AML/KYC requirements across various rules and regulations.

We have developed a variety of screening packages that can cater to your requirements.

Services include:

- › Screening against all current sanctions lists including:
 - United Nations Security Council Consolidated List
 - European Union Consolidated List
 - United States OFAC SDN and Consolidated Non-SDN Lists
 - MAS Lists of Designated Individuals and Entities
 - MAS Terrorism (Suppression of Financing) Act
 - United Kingdom Office of Financial Sanctions Implementation
 - Securities and Futures Commission
 - Other country specific sanctions lists and financial regulator enforcement lists as required
- › Checks to assess if the individual or entity is from a jurisdiction or having association with other individuals and entity from jurisdictions considered as having Enhanced Country Risk (e.g. Iran, North Korea, Libya)
- › Checks on all featured and official lists (e.g. Interpol Red Notices, FBI Crime Alert and Singapore Police Wanted List)
- › Checks to identify if any individual is a Politically Exposed Person (PEP) or an entity is a State-Owned Corporation (SOC)
- › Adverse media checks if the individual or entity is associated with serious crimes (e.g. corruption, tax crime, terrorist financing, money laundering)
- › Assist clients in conducting Enhanced Due Diligence (EDD) if required for high risk individuals/entities

Upon completion, AML Services shall supply you with a report summarizing the findings.



INTEGRITY SCREENING SERVICES



We have designed integrity screening packages to provide bespoke integrity screening for your company's officers and representatives:



Integrity Screening

Our all-encompassing screening package

- › Adverse financial checks
- › Check of public register of local financial authorities
- › Civil litigation
- › Criminal record check (where appropriate)
- › Education confirmation
- › Employment verification
- › Global compliance and sanction checks
- › Media, internet and social media searches
- › Verification of directorship/shareholding to identify conflict of interest
- › Verification of professional memberships



Annual Integrity Screening

Integrity screening on an annual basis

- › Adverse financial checks
- › Check of public register of local financial authorities
- › Civil litigation
- › Criminal record check (where appropriate)
- › Global compliance and sanctions checks
- › Media, internet and social media searches





AML AUDIT SERVICES

Enforcement action from regulators frequently highlights the need for relevant financial businesses to carry out regular audits of their AML policy and procedures, to identify absent or out of date information and documentation, perform gap analyses, and to regularly assess risk factors affecting their business.

During an AML audit we will examine items including:

- › Copies of AML/CFT manuals and policies, operational manuals, or in their absence, policies and procedures on areas under assessment;
- › Samples of forms, agreements, reporting and relevant KYC/CDD records;
- › Transaction records;
- › Training materials;
- › Compliance registers such as training registers, risk registers;
- › Internal management or board reports; and
- › Copies of regulatory correspondence.

The report will include recommendations as to ways in which findings can be addressed and a suggested timeline for the implementation of any necessary remedial work.



INSTITUTIONAL / ENTERPRISE-WIDE RISK ASSESSMENTS



Institutional / Enterprise-Wide Risk Assessments are essential exercises in examining a company's exposure to money laundering and terrorism financing. These reports are more than just box-ticking exercises and require insight into the geographic, customer, product, and delivery channel risks of your business alongside our deep knowledge of the Asian region, crime in the region and ongoing terror threat profiles.

Each year, we help clients formulate qualitative assessments of these key areas, in a format that highlights the underlying information, whilst extrapolating that information into concise wording explaining the risk and the mitigating procedures and controls being employed to counter any such exposure.

WRITING & FILING SUSPICIOUS TRANSACTION REPORTS



Writing reports to law enforcement intelligence units requires a great deal of time and organization of facts, figures, and dates. Moreover, if you suspect that your company has been exposed to suspicious activity on behalf of a client or investor, or even if you have been the victim of fraud or misrepresentation, informing your local financial intelligence unit may be obligatory. A well written suspicious transaction report will preclude the need for back-and-forth discussions with law enforcement, whilst ensuring they are in the best possible position to assist you in the next stages of proceedings. Remember, failure to file STRs can itself lead to regulatory and criminal proceedings.

At AML Services, we have assisted dozens of clients to collate and preserve evidence of suspicious activity perpetrated either against them or whilst using their services.



CAYMAN ISLANDS PACKAGES

All open-ended and close-ended Cayman Islands investment entities must appoint a natural person who is independent and competent as an AML Compliance Officer (“AMLCO”), a Money Laundering Reporting Officer (“MLRO”) and a Deputy Money Laundering Reporting Officer (“DMLRO”).

We offer funds a local, cost effective and compliance solution based in Hong Kong and based in Singapore that is responsive to your concerns during your Asian business day.

Our Cayman Islands Fund AML Services fall into two categories:

01 AMLCO-MLRO

- › Appointment of a natural person who is an expert on AML and CFT compliance as the AMLCO & MLRO
- › AML Services provides the Cayman Islands fund with:
 - CIMA-compliant AML Policy & Procedures
 - Annual risk assessment
 - Annual training session (in-person or virtual)
- › Monitor the work of fund administrators and service providers with respect to acceptance of funds from investors, the redemption of funds and sanctions checking in accordance with Cayman Islands laws
- › Sample checking of files of recently onboarded clients
- › Processing of internal Suspicious Transaction Reports (STRs) and Suspicious Activity Reports (SARs) received from staff and other relevant parties
- › Reporting of STRs and SARs to the Cayman Islands Financial Reporting Authority (FRA) and/or the Joint Financial Intelligence Unit (JFIU)

02 AML Delegate

- › Perform AML for the Cayman Islands fund on the basis of either Gold or Silver service
- › AML Services will conduct ongoing monitoring – i.e. the optional extra for regular screening under Silver Services becomes obligatory
- › Provide AML Delegate letter to the AMLCO-MLRO

AML POLICIES SERVICES



We can write AML Policies and Procedures specific to your business type and the jurisdiction and regulator under which you are subject to AML laws and regulations.

AML TRAINING SERVICES



Our team can conduct cost-effective AML training for clients, enabling you to stay on top of the latest AML/CFT changes across multiple jurisdictions. Courses can be conducted in-person or online. According to your time schedule, we can cover critical knowledge points to demonstrate our competence and ongoing understanding of the current AML/CFT rules.

In addition to our training courses, our team of experts hold extensive discussions on the latest AML developments across the APAC region on our “AML Corner” podcast. For added flexibility to fulfil your training needs, we have also provided the option to do a test based on the content, and get a CPT certificate for those who need the Hong Kong CPT. The podcast content is free, while the test requires a payment.

Our group business, CA Training, provides a wide range of online AML courses for different segments of the financial industry in the Asian region meeting regulatory expectations and training requirements.



For corporate customers, please visit www.onlinecompliance.training



For individuals, please visit www.cptnow.com

Meet

OUR TEAM



Alex Duperouzel

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Managing Director

Alex is a Chartered Accountant registered in Australia with a Bachelor of Commerce degree who formerly worked with a major international investigations firm and prior to that with several leading accounting firms.

He has investigated organized crime, corruption on a grand scale, serious commercial crime and been engaged in a number of security operations connected to the war in Afghanistan, the second Gulf War, piracy in the Gulf of Aden, the Malacca Straits and terrorism in Indonesia.

He has been engaged in issues connected to financial crime investigation and in particular the Hong Kong Drug Trafficking Recovery of Proceeds Ordinance, the Organised and Serious Crimes Ordinance, the United Nations Anti-Terrorism Ordinance, the Anti Money Laundering and Counter-Terrorist Financing Ordinance, the Prevention of Bribery Ordinance and the guidelines connected thereto since 1991 or the later inception of those laws and guidelines.

He was an attendee at the Jesus College International Crime Symposium in 2000, 2001, 2002, and 2018. He also attended the inaugural conference on Corruption Control and the UN Convention against Corruption at the JF Kennedy School of Government at Harvard in 2003.

Alex is a frequent speaker at industry events relating to compliance, money laundering, fraud, and corruption. He has presented over 100 times on anti-money laundering and countering the finance of terrorism to financial industry clients.



Suzanne Callister

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Director of AML Services

Suzanne Callister is the co-founder and Director of AML Services. With almost 30 years' experience, Suzanne has successfully delivered asset and risk management solutions to a variety of alternative asset managers, global corporate and family offices in Europe, the Caribbean and Asia Pacific. Suzanne's experience encompasses all aspects of compliance, fiduciary, fund administration and banking services.

Suzanne has held several senior positions in the financial services industry. After relocating to Hong Kong from the Caribbean in 1999 with Deloitte, Suzanne has since held senior regional positions within TMF, Intertrust and Alter Domus before founding her own Trust & Corporate Service Provider and working with ComplianceAsia to establish and promote AML Services Limited.



Hardy Hussain

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Head of AML Services, South East Asia

Hardy is currently the Head of Head of AML Services, South East Asia, and he spearhead the AML Services by ComplianceAsia. Prior to joining ComplianceAsia, Hardy worked for more than 10 years in various Singapore government agencies and his last position was in the Intelligence & Investigation Division. He played a pivotal role in Field Intelligence which led to several high-profile media cases. He was posted to the Special Investigation Unit to conduct in-depth investigation on the finance and insurance industry as well as to make prosecution recommendations to the Attorney-General Chambers. He was invited as a guest speaker and panelist for numerous AML event. He is also a participant at the Jesus College International Crime Symposium in 2019. Hardy is a qualified Private Investigator accredited by the Singapore Police Force.



Justin Fletcher

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Head of AML Services, North Asia

Justin has worked in AML and customer due diligence for 15 years in both regulated and non-regulated industries. During the past 3 years at ComplianceAsia, Justin has assisted Hong Kong companies subject to the Anti-Money Laundering Ordinance with AML Audits, policies and procedures, and in-depth Institutional Risk Assessments based on quantitative and qualitative data and provided AML support to over 60 Cayman Islands funds. Justin's background includes client lifecycle management in corporate banking in Hong Kong, including a major remediation project required by a US Monitor and working in operations security in valuable cargo logistics in Germany and Hong Kong, where he initiated and subsequently led the due diligence compliance division at a service provider for the diamond & jewellery and precious metals industries.

As Head of AML Services for North Asia, Justin will be able to provide the benefit of years of experience in international customer due diligence and customized compliance solutions for both SFC regulated companies and non-SFC regulated companies concerned with the potential impact of money laundering and terrorism financing on their business.

Justin graduated from Queen Mary, University of London with joint honours in German & Russian.



Gerrie Ouyang
Compliance Consultant

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Gerrie Ouyang has over 5 years' experience in training and communications across multiple industries. She joined ComplianceAsia in 2021 to enhance AML and regulatory training modules and create Chinese (Simplified & Traditional) content across multiple disciplines. Gerrie is a Certified Know Your Customer Associate (CKYCA) recognised by ACAMS and works on client onboarding, AML audits and

institutional risk assessments for a range of clients, including SFC, MSO, and TCSP licensed corporations and Cayman Islands funds.

Gerrie graduated from the Chinese University of Hong Kong, holding a Master of Arts degree. She speaks fluent English, Mandarin and Cantonese.



Ridhi Anchalia
Compliance Consultant

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Ridhi Anchalia has over 7 years of accounting and financial services experience in both Hong Kong and her native India. She has worked with KPMG, India and HDFC Bank in Hong Kong. She has over 5 years' experience in managing financial crime risk including AML, sanctions, and transaction monitoring. She has direct experience in dealing with regulators having been a key contact in an HKMA onsite audit, and has

worked on both sides of internal audits.

She recently joined ComplianceAsia and works on client onboarding, AML audits, and institutional risk assessments for a range of clients, including SFC, MSO, and TCSP licensed corporations and Cayman Islands funds.

Ridhi holds a Bachelor of Commerce (Hons) in Account, a Post Graduate Diploma in Business Analytics, a certificate in Enhanced Competency Framework (AML/CFT), and is a Chartered Accountant (HKCPA equivalent).



Our GROUP COMPANIES



ComplianceAsia is the longest established compliance consulting firm in Asia Pacific and the largest firm operating in the region. We have offices in Hong Kong, Singapore, Shanghai, Tokyo and London. We have an unmatched track record of completing complex compliance consulting projects for financial firms in the APAC region.

With 70 multilingual staff, including compliance experts with experience in dealing with the SFC, HKMA, MAS, CSRC, AMAC, JFSA and Asian Exchanges, we provide independent, unbiased advice on Asian Financial industry rules and regulations with practical advice on compliance.

For more information, please visit www.complianceasia.com



ComplianceAsia ESG Consulting is a specialist service to help Asian based financial industry firms deal with the fast changing regulatory landscape of ESG investing in our region.

ComplianceAsia ESG Consulting offers a broad range of ESG services designed for firms in Asia Pacific starting on their journey towards ESG compliance and investment all delivered in an accessible and cost effective way.

Whether you are responding to regulatory requirements or investor or stakeholder demands, our team of experts can help you with understanding your ESG obligations now and over the medium to long term.

For more information, please visit www.complianceasiaesg.com





At CA Internal Audit, our team conducts internal audits and independent compliance reviews for Singapore-based fund managers to comply with the requirements of MAS under the Securities and Futures Act. Our audit includes a document review and on-site review of various operational processes, focusing on how the process meets local compliance requirements in relation to handling client assets, reporting to clients and investors, and market protection. Detailed risk-based reports are also produced at the end of each audit to highlight strengths and weaknesses in a fund manager's regulatory status in Singapore.

CA Internal Audit also conducts ad hoc audits such as AML audits and process reviews for a variety of MAS licensed clients in Singapore.



Keeping up with regulation is a critical business function in financial services and keeping up with regulatory change is tough in itself.

At ComplianceAsia, our training division helps you meet those two conflicting issues. By keeping up with the fast changing and complex operating environment, we can meet the regulatory expectations and rules that your company and your teams need to know.

We deliver the full suite of training options from highly customised in person training, to standardised online training, so that we can help meet regulatory expectations on an annual basis. We provide content to some of the leading industry associations in the region, and we can deliver training in English, Mandarin, Cantonese and Japanese. We cover specific jurisdictions, cross border issues, conduct issues, regulatory capital, insurance, risk management, sales regulation,



Our online compliance training platform provides courses that are Asian focused, giving you a specialist view of the regulatory landscape and the compliance requirements in Asia. Most importantly, you will be entitled to CPT or CPD hours required by the SFC or MAS upon successful completion of any of our online courses.

If you are in the asset management industry and are in Singapore, we have a partnership with the Investment Management Association of Singapore (“IMAS”) where we have provided them with the course content specifically for fund managers to meet the MAS requirement of at least 6 hours of compliance and ethics training. Members of IMAS will receive special pricing, but anyone can purchase a set of courses from IMAS that ComplianceAsia has designed and delivered.

Please see www.imas.org.sg/ilearn

Our own online training platform is flexible and cost-effective.

For more information, please visit www.onlinecompliance.training



CA College

Compliance Qualifications for Asia by Asia's Specialists

Specializes in providing Singapore Certified Compliance Officer Course to senior managers and compliance officers to increase professional standards in Singapore. Courses enable individuals to acquire key regulatory knowledge, gain practical know-how on compliance matters and be equipped with relevant skillsets to carry out compliance tasks within an organisation.

Courses are mostly conducted face to face with some online component and provides CPD hours to participants.

We also provide Certified Compliance Courses on key regulatory topics such as customer due diligence know-how, Sanctions and Anti-bribery to enhance skillsets of compliance officers and senior managers within the financial institutions. Attendees will also be entitled to CPD hours.

For more information, please visit www.compliancecollege.com



CPTnow is the retail extension of our popular Online Compliance Training (OCT) platform. Offering a concise, cost effective and communicative solution to obtaining your SFC mandated CPT hours across all competence levels outside of the corporate environment. Topic Areas include AML and CTF, SFC Regulation, Personal Data Protection and Investment Sales and Suitability.

For more information, please visit www.cptnow.com

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