

INCREASING REGULATORY WORKLOAD AND WORKFLOW REMAIN KEY CONCERNS FOR COMPLIANCE PROFESSIONALS

NEW YORK (March 18, 2015) — Compliance departments are feeling increasingly challenged by higher regulatory expectations, coupled with staff shortages and technology concerns, according to a joint Dow Jones Risk & Compliance and Association of Certified Anti-Money Laundering Specialists (ACAMS) survey released today at the 20th Annual International Anti-Money Laundering & Financial Crime Conference in Hollywood, Florida.

The bi-annual survey, in its fourth year, is designed to assess the current regulatory environment and deepen the understanding of how new regulations are impacting the way companies work. Nearly 1,200 compliance and anti-money laundering staff throughout the world responded to the survey.

“This year’s survey once again highlights the issues and emerging trends that are shaping the financial crime compliance industry”, said Joel Lange, managing director of Risk & Compliance, Dow Jones & Company. “The insights that are evident in this survey, captured from the real-life experiences and challenges of ACAMS members, will continue to shape global industry policy and practice for years to come”.

"This survey adds essential data to the AML challenge debate. We can see the continuing confusion surrounding changing regulatory expectations and the pressure financial institutions face regarding maintaining some accounts. Both points are important to developing new compliance strategies," said John Byrne, CAMS, ACAMS executive vice president.

The survey found that increased regulatory expectations are the greatest anti-money laundering compliance challenge, cited by nearly two thirds of those polled worldwide, compared with just over half two years ago. Nearly half the respondents faced challenges in recruiting and retaining trained staff; a 36% increase on two years ago, while nearly a third of those polled cited outdated technology as a key concern.

This year’s survey saw that 60% of firms have added AML staff over the past 12 months; a 12% increase over the past three years.

Respondents appear slightly more optimistic going forward with regard to availability of qualified staff, improvements in technology, reductions in false positives, or low-precision matches, and the level of senior management engagement. However, they remain concerned about the future impact of additional regulations and increased enforcement.

Other key findings from the survey include:

FATCA requirements most prominent among drivers of increased workload

Nearly three quarters of those surveyed said that FATCA regulations are a factor in increased workloads, while 52% mentioned the impending implementation of the 4th EU Money Laundering Directive; an increase of nearly 24% over the past two years. More than half of companies said Ukraine-related sanctions, imposed in 2014, have also added to workloads.

Client On-boarding processes already sharpened, adding to workloads

An increasing proportion of organizations (more than 70%) have made, or are considering making, changes to client-on-boarding processes due to new FATCA requirements, with enhanced identity

verification the most widespread change reported. Standardized on-boarding processes and more stringent customer-acceptance standards have increased sharply in the past two years.

Exiting Business Segments Due to Regulatory Risk

More than one-third of those surveyed said their organization has exited a full business line or segment of business in the past 12 months due to perceived regulatory risk, or the organisation's inability to manage the risk. About 30% of respondents report that their firms are planning to exit, or consider exiting, a business line or segment over the next year.

For more information and to view the full results of the survey, please visit the [Dow Jones](#) and [ACAMS](#) websites

###

Media contacts:

Dow Jones

Kate Dobbin

Kate.dobbin@dowjones.com

Tel: +44 207 573 4016

ACAMS

Kourtney McCarty-Llopis

kmccarty@acams.org

Tel: +1 786.871.3109

ABOUT DOW JONES

Dow Jones is a global provider of news and business information, delivering content to consumers and organizations around the world across multiple formats, including print, digital, mobile and live events. Dow Jones has produced unrivaled quality content for more than 125 years and today has one of the world's largest newsgathering operations with nearly 2,000 journalists in more than 75 bureaus globally. It produces leading publications and products including the flagship Wall Street Journal, America's largest newspaper by paid circulation; Factiva, Barron's, MarketWatch, Financial News, DJX, Dow Jones Risk & Compliance, Dow Jones Newswires, and Dow Jones VentureSource.

ABOUT ACAMS

ACAMS is the largest international membership organization dedicated to enhancing the knowledge and expertise of financial crime detection and prevention professionals, from a wide range of industries, in both the public and private sectors.

ACAMS serves its members with extensive resources designed to develop and sharpen skill required for superior job performance and career advancement through certifications, moneylaundering.com (the industry's leading online news and information resource), *ACAMS Today* (the premier AML magazine) international conferences, full day seminars, web seminars, customized training and peer networking opportunities. Visit acams.org for more information.