



# AML Advisor

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We have been serving the precious metals and jewelry industries for 25 years.

We will be here for ongoing advice and to update our AML programs... free of charge.



Now that your financial audit is under control...  
***It's time to test your AML systems.***

The Interim Final Rule for dealers in precious metals and stones requires we test our systems. How often? Frequency is risk based, but for most companies, annually is sufficient.

Your audit can be done internally, by someone not involved in the day-to-day administration of your AML program. Or it can be done by an outside auditor.

As a starting point, the auditor will need to evaluate your risk assessment to see if anything has changed. Then, he or she should look at your AML plan to assure it is up to date and to confirm you are following its policies and procedures. Beyond adhering to your plan, the basic objective is to determine whether you are doing what's necessary to detect and prevent money laundering in your company. So, in addition to identifying items for attention, the auditor should suggest policies and procedures to improve and update your AML program.

***Whether you do an internal audit or use an outside auditor, we can help.***

- ***For those of you who will using your own staff to test your AML systems, you can improve and streamline the process and be confident you have done a comprehensive job by using our audit guide. It will save you hours--perhaps days--of time. As the law changes or new challenges arise, we modify the program. Updates are free.***
- ***If you prefer to have your testing done by an external auditor, Materials Management Co. is uniquely qualified. Our auditors are Certified Anti-Money Laundering Specialists (CAMS) with precious-metals industry backgrounds.***

*Clients have asked us to help conduct their initial audit so they will be more comfortable doing future audits on their own. It's a good way to build confidence and establish sound procedures.*

**Questions? Do you need to know more about how to set up or improve your anti-money laundering program? We can help. And our precious metals and jewelry industry professionals are also accredited by the Association of Certified Anti-Money Laundering Specialists (ACAMS). Call me, Mike Riess, at: (203)661-6715 or reach me by e-mail at: MRIESS@MAT-MGT.COM**

To find out more about the Patriot Group of Materials Management Co. and about our AML programs and services, visit our website at: [WWW.MATERIALSMANAGEMENT.NET](http://WWW.MATERIALSMANAGEMENT.NET). There you'll also find the final regulations and a wealth of background information.

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**Watch for future issues of the AML Advisor!**  
**Check past issues at: [WWW.MATERIALSMANAGEMENT.NET](http://WWW.MATERIALSMANAGEMENT.NET)**

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