BSA/AML Risk Assessment

Examination Procedures

**Objective:** *Determine the adequacy of the bank’s BSA/AML risk assessment process, and determine whether the bank has adequately identified the ML/TF and other illicit financial activity risks within its banking operations.*

| **Procedure** | **Comments** |
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| 1. Determine whether the bank has identified ML/TF and other illicit financial activity risks associated with the products, services, customers, and geographic locations unique to the bank.
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| 1. Determine whether the bank has analyzed, and assessed the ML/TF and other illicit financial activity risks within the products, services, customers, and geographic locations unique to the bank.
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| 1. Determine whether the bank has a process for updating its BSA/AML risk assessment as necessary to reflect changes in the bank’s products, services, customers, and geographic locations and to remain an accurate reflection of its ML/TF and other illicit financial activity risks.
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| 1. If the bank has not developed a BSA/AML risk assessment, or if the BSA/AML risk assessment is inadequate, complete a BSA/AML risk assessment for the bank.
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| 1. Document and discuss with the bank any findings related to the BSA/AML risk assessment process.
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