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NYDFS Consent Order— BSA/AML/OFAC Programs

OVERVIEW



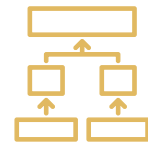
CHALLENGE

A global bank was issued a Consent Order from the New York Department of Financial Services (NYDFS) in relation to deficiencies within their BSA/AML/OFAC programs.



SOLUTION

Operating as an approved consultant by the Federal Reserve and New York Department of Financial Services, Treliant conducted an independent, risk-based assessment of the bank's US branch in connection with its anti-money laundering operations and controls pursuant to Consent Order. The team also performed an independent global OFAC review pursuant to Consent Order and identification of high-risk activity.



APPROACH

Upon receipt of the client's documents, the team conducted a comprehensive review, identifying any gaps in the client's BSA/AML/OFAC compliance. The team also conducted interviews, walkthroughs and independent testing to evaluate the effectiveness of the bank's current programs. Subsequently, Treliant worked closely with the client to identify, obtain or draft any necessary documentation, filling these gaps to ensure full compliance with regulatory requirements.

RESULTS

- ✓ Treliant conducted a comprehensive assessment of the client's BSA/AML/OFAC program and identified gaps that required remediation. With Treliant's guidance, the client successfully addressed these gaps and achieved full compliance.
- ✓ The project enabled the bank to establish a robust compliance program, ensuring their readiness to meet future regulatory requirements.