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Not-for-Profit BSA/AML Staff Assessment

OVERVIEW



CHALLENGE

A not-for-profit institution sought Treliant to augment their BSA/AML staff in reviewing alerts in their monitoring system, as well as evaluate cases and suggest action to senior management, with an estimated review rate of 12 alerts per day.



SOLUTION

Treliant staff successfully reviewed and dispositioned transaction monitoring alerts being generated by the client's transaction monitoring system. In addition, upon identification of potential suspicious activity, the team prepared Suspicious Activity Report (SAR) narratives and compiled the supporting documentation for the conclusion.



APPROACH

The staffing plan involved implementing nine BSA/AML analysts and one team lead while continuously assessing the need for additional resources. The objective was to review a certain number of alerts per analyst, per day after a two-week ramp-up period. A tracking procedure was then developed for ongoing use and sustainability. The project lead oversaw weekly client meetings and the delivery of management information reporting.

RESULTS

- ✓ With Treliant's help, the client's alert backlog was cleared and they were able to remain compliant with relevant regulations and legislation.
- ✓ The project demonstrated the relevance of transaction monitoring, especially regarding no-for-profits—fraudulent and illegal activities, maintain transparency, and ensure compliance with regulations.