

BACKGROUND ASIA

Anti-Money Laundering Services and Consulting



BACKGROUND ASIA

- Reviews and updates compliance manuals
- Provides basic and advanced AML training
- Conducts specific AML research and investigations into corporates and individuals
- Can assist with preparation and filing of an SAR
- Can advise on structuring a firmwide or regionwide AML compliance program
- Provides an annual review of AML policies and procedures
- Provides AML country threat and risk assessments
- Can conduct PEP reviews



Experience, discretion, independence

DRUG DEALERS, DICTATORS, TERRORISTS: ARE THEY USING YOU?

Regulators today are focusing an enormous effort on making the financial system an unfriendly place for those that want to launder the proceeds of crime, assist corrupt politically exposed persons or transfer funds to commit acts of terror.

All financial institutions and financial firms have a responsibility to ensure that they are in compliance with the relevant laws.

Firms need to be aware of the enormous risks to reputation and licenses if they do not have adequate procedures and policies in place.

At Background Asia we assist firms operating in Asia meet their compliance training obligations, we design appropriate policies and structures to counter the money laundering threat, we discretely investigate suspect transactions, counterparties or account holders and conduct risk assessments in relation to specific countries or industries.



USA PATRIOT Act Support

The USA Patriot Act is relevant to anyone who transacts in US dollars.

The act affects different businesses in different ways, but in general the act creates an offence of money laundering for a wider range of predicate crimes than other law has in the past, and puts a greater emphasis on financial institutions to have rigorous systems in place to prevent money laundering. In the past a financial institution had to prove that it did not know that laundering was taking place. The USA PATRIOT Act changes that to a standard that asks if they should have known, whether they knew or not.

We are able to support financial institutions, money managers, intermediaries and investors with programs to ensure compliance with the USA PATRIOT Act.

Our programs cover training, intelligence, background checks, due diligence and investigative response. We can also provide an annual review of your existing procedures.



WHERE AND HOW WE OPERATE

BACKGROUND ASIA is based in Hong Kong, Singapore and Melbourne. The principals have experience in conducting investigations all over Asia and in almost all of the major cities of the world.

Every location that we conduct inquiries in is different from the other and it is important to appreciate and adjust to those differences.

We have extensive contacts in law enforcement, regulatory authorities and legal circles around the region and around the world, as well as with industry experts and technical specialists who we can draw upon where required and within the parameters of the case.

We have extensive database capabilities and access to public records retrieval services wherever in the world we are operating or looking for information.



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backgroundasia.com

Background Asia was formed by Ric Beggs and Alex Duperouzel in 2002, both of whom worked for a leading risk management consultancy before founding the firm.

Ric and Alex have 40 years experience of living and working in the Asian region. They have worked for major financial institutions, multinationals, multilaterals, sovereign governments and high profile individuals in solving problems and assessing risk in Asia and around the world.

The firm works with a number of specialists across many countries and industries in the region to give clients local input and valuable insight into the problems that they face.

Background Asia operates with low overheads and offers competitive and flexible fee arrangements for its clients.

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