

[Date]

[Recipient Name]

[Recipient Title/Department]

[Regulatory Body or Financial Institution Name]

[Address Line 1]

[Address Line 2]

RE: Anti-Money Laundering (AML) Remediation and Action Plan - [Entity Name]

Dear [Name],

This letter outlines the comprehensive Remediation and Action Plan developed by [Company Name] in response to the AML compliance gaps identified during the [Audit/Inspection/Internal Review] conducted on [Date].

1. Executive Summary

[Company Name] is committed to maintaining the highest standards of financial integrity. We have initiated a formal remediation project to address deficiencies in our AML/CTF framework and to ensure full alignment with [Relevant Regulation/Law].

2. Identified Deficiencies

Based on the findings, the following areas require immediate improvement:

- Customer Due Diligence (CDD) and Know Your Customer (KYC) documentation gaps.
- Inadequate transaction monitoring thresholds.
- Delays in Suspicious Activity Report (SAR) filing processes.
- Insufficient employee training records.

3. Remediation Action Plan

The following steps are currently being implemented:

- **Backlog Review:** A full review of existing high-risk client files to be completed by [Date].
- **System Enhancement:** Implementation of automated screening software for Sanctions and PEP lists by [Date].
- **Policy Update:** Revision of the Internal AML Manual to include updated risk assessment methodologies.
- **Training:** Mandatory AML compliance training for all relevant staff, scheduled for [Date].

4. Timeline and Reporting

We anticipate that all core remediation activities will be completed by [Completion Date]. [Name/Department] will provide monthly progress reports to the Board of Directors and, if required, to [Regulatory Body Name].

5. Conclusion

We take these findings seriously and are allocating the necessary resources to strengthen our compliance environment. We remain available to discuss this plan in further detail at your convenience.

Sincerely,

[Signature]

[Printed Name]

[Title, e.g., Money Laundering Reporting Officer (MLRO)]

[Company Name]