

Date: [Insert Date]

To: [Recipient Name/Compliance Committee]

From: [Internal Audit Department Name]

Subject: Internal Audit Assessment: Recent Anti-Money Laundering (AML) Policy Modifications

Dear [Recipient Name],

The Internal Audit Department has completed its assessment of the modifications recently implemented in the Company's Anti-Money Laundering (AML) Policy, effective as of [Date of Policy Change].

Objective and Scope:

The objective of this review was to evaluate whether the updated policies align with current regulatory requirements and to ensure that internal controls are sufficient to mitigate risks associated with financial crime. The scope included [list specific areas, e.g., Customer Due Diligence, Suspicious Activity Reporting, and Record-Keeping].

Audit Findings:

- **Regulatory Alignment:** The modifications successfully incorporate recent changes to [Specific Regulation/Law].
- **Control Effectiveness:** The updated procedures for [Area, e.g., High-Risk Client Onboarding] appear robust; however, [Mention any minor gaps or observations].
- **Implementation Status:** Training for relevant staff regarding these modifications is [Status: e.g., Complete/In Progress].

Recommendations:

1. [Recommendation 1: e.g., Enhance automated monitoring parameters].
2. [Recommendation 2: e.g., Schedule a follow-up review in six months].

Conclusion:

Based on our assessment, the recent AML policy modifications are [satisfactory/require further refinement] to maintain compliance and operational integrity. We request a formal response to the recommendations listed above by [Insert Date].

Sincerely,

[Your Name/Signature]

[Title]

[Internal Audit Department]