

Date: [Insert Date]

To: [Insert Department Name/Head of Department]

From: [Insert Compliance/Audit Department Name]

Subject: Notification of Enhanced Know Your Customer (KYC) Audit Requirements

Dear [Insert Name],

This letter serves as formal notification that your department has been scheduled for an Enhanced Know Your Customer (KYC) Audit. This measure is being implemented to ensure full alignment with updated regulatory frameworks and internal risk management policies.

The scope of this audit will include, but is not limited to, the following:

- Verification of Ultimate Beneficial Ownership (UBO) documentation.
- Review of high-risk client profiles and source of wealth/funds validation.
- Assessment of ongoing monitoring records and transaction patterns.
- Evaluation of the completeness of due diligence files processed within the last [Insert Time Period].

Your team is required to prepare the following documentation for review by [Insert Deadline Date]:

- Current KYC registers and client onboarding logs.
- Exception reports and approval memos for high-risk accounts.
- Evidence of recent AML/KYC training completed by departmental staff.

The audit is scheduled to commence on [Insert Start Date]. Please ensure that the relevant Compliance Officers and data owners are available for interviews and system demonstrations during this period.

Failure to comply with these enhanced requirements may result in regulatory findings and necessary escalations to senior management. If you have any questions regarding the preparation process, please contact [Insert Name/Contact Info].

Best Regards,

[Insert Name]

[Insert Title]

[Insert Department Name]