

[Company Letterhead]

[Date]

[Recipient Name]
[Recipient Title/Department]
[Regulatory Authority Name]
[Address Line 1]
[Address Line 2]

RE: Progress Report on Anti-Money Laundering (AML) Compliance Memorandum of Understanding (MOU) - [Reference Number/Period]

Dear [Recipient Name],

In accordance with the terms outlined in the Memorandum of Understanding (MOU) dated [Date of MOU Execution], [Company Name] is pleased to submit this Progress Report detailing the actions taken to enhance our Anti-Money Laundering and Counter-Terrorist Financing (AML/CTF) framework.

This report covers the period from [Start Date] to [End Date].

1. Executive Summary

During this reporting period, [Company Name] has achieved significant milestones in addressing the deficiencies identified in the MOU. We remain committed to full compliance and the implementation of a robust AML oversight program.

2. Remediation Activities and Milestones

- **Policy Updates:** Revised the Global AML Policy to include [Specific Change].
- **Customer Due Diligence (CDD):** Completed the remediation of [Number]% of high-risk customer files.
- **Transaction Monitoring:** Implemented [New System/Software] to improve detection of suspicious activities.
- **Training:** Conducted specialized AML training for [Number] employees in the [Department Name].

3. Status of Specific MOU Requirements

MOU Requirement	Current Status	Completion Date / Target Date
[Requirement 1]	Completed	[Date]
[Requirement 2]	In Progress	[Target Date]

4. Challenges and Mitigation

[Briefly describe any delays or challenges encountered and the steps being taken to resolve them.]

5. Conclusion

[Company Name] continues to prioritize regulatory compliance and is on track to meet the remaining obligations set forth in the MOU. We welcome your feedback on our progress to date.

Should you require any further documentation or have additional questions, please contact [Compliance Officer Name] at [Phone Number/Email].

Sincerely,

[Signature]

[Name of Authorized Signatory]

[Title, e.g., Chief Compliance Officer]

[Company Name]