**Date:** [Insert Date]

**To:** [Compliance Officer Name]
**Company Name:** [Insert Company Name]
**Address:** [Insert Company Address]

**Subject: FORMAL WARNING: Anti-Money Laundering (AML) Program Inadequacy**

Dear [Recipient Name],

Following a recent review of your organization's Anti-Money Laundering (AML) and Counter-Terrorist Financing (CTF) program conducted on [Date], we are formally notifying you of significant deficiencies that require immediate corrective action.

Our assessment identified the following areas of non-compliance with [Relevant Act/Regulation Name]:

- **Customer Due Diligence (CDD):** Failure to properly verify the identity of beneficial owners and maintain up-to-date client profiles.
- **Transaction Monitoring:** Inadequate systems for detecting, investigating, and reporting suspicious activity in a timely manner.
- **Risk Assessment:** Failure to document and mitigate institutional risks associated with specific products, services, or geographies.
- **Training:** Lack of documented AML training for relevant staff members and senior management.
- **Independent Audit:** Failure to conduct a regular independent review of the AML program effectiveness.

These inadequacies expose your institution to significant legal, financial, and reputational risk. Failure to address these gaps may result in regulatory enforcement actions, including administrative penalties, fines, or the suspension of operating licenses.

**Required Action:**

You are required to submit a comprehensive Remediation Plan to this office by [Deadline Date]. This plan must detail the specific steps your organization will take to resolve the deficiencies listed above, including a timeline for completion and the designation of personnel responsible for oversight.

We expect full cooperation in this matter to ensure your program meets the required regulatory standards.

Sincerely,

[Your Name/Signature]
[Your Title]
[Department/Regulatory Body Name]