

# THE TRUE COST OF ANTI-MONEY LAUNDERING COMPLIANCE

What is the true cost, both direct and indirect, of AML and KYC compliance for financial institutions operating in Asia? LexisNexis® Risk Solutions conducted an in-depth survey of AML, compliance and risk professionals across six markets in Asia:



China



Hong Kong



Indonesia



Malaysia



Singapore



Thailand



## Respondents:

- 50% Banks
- 50% Insurers, Asset Managers, MSBs and Security Firms

## Survey Key Findings

AML Compliance Costs for Asian Banks Annually:



US\$1.5 billion

82% saw costs increase in 2016  
(20% state as much as 33%)

AML Compliance Affects Employee Morale



96%: KYC processes require scrutiny of Asian language official documents

66%: Concerned about job satisfaction issues

AML Compliance Change Motivators



1 Regulation

2 Improved business results

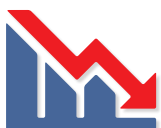
AML Compliance is Time Intensive



15%: Customer due diligence in < 1 hour

10%: Clearance of alerts in < 1 hour

AML Compliance Affects Productivity



55%: Negative impact

15%: Threatens firm's abilities to do business

Benefits of AML Compliance Change

- Increased understanding of customers
- Improvements in data management
- Insight into customer suitability



Download a copy of the complete survey report at [TCOARReport.com](http://TCOARReport.com) or email [solutionsinquiry@lexisnexis.com](mailto:solutionsinquiry@lexisnexis.com)