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ACAMS Unveils Risk-Assessment Software Solution Module for Money Services Businesses, Including Virtual Asset Service Providers

The tool establishes a standardized means for MSBs to assess their money-laundering risks beyond checkbox compliance

MIAMI – Oct 11 – As part of its efforts to strengthen anti-money laundering (AML) programs around the world, ACAMS has launched a new module of its ACAMS Risk Assessment™ software-as-a-service solution for money services businesses (MSBs), including those offering virtual-asset products and services. The new module gives MSBs a standardized means of understanding, measuring, and explaining the money-laundering risks impacting their business via a comprehensive view of their AML, Sanctions, and Suspicious Activity control programs.

Utilizing a risk-based approach, the software solution helps institutions to assess and measure their money-laundering risks across products, services, delivery channels, customer types, and geographies. As a multi-user platform, the tool also allows institutions to present those risks on an enterprise-wide scale with the automated generation of presentation-ready reports and final residual risk scores.

Compliance professionals may also use the software and new module to draft forward-looking action plans that can be submitted to internal and third-party auditors or regulatory examiners.

First launched for banks and securities/investment firms, ACAMS Risk Assessment draws upon internationally recognized recommendations and the consolidated input of high-level AML compliance experts in the public and private sectors as a basis for its methodology.

“Amid the growth of the virtual-assets market and the disruptions caused by the COVID-19 pandemic and other global events, it has become increasingly important that financial institutions understand the risks they are facing,” said ACAMS CEO Scott Liles. “That’s why we’re excited to launch this module to support the MSB sector in assessing its exposure to the criminal abuses of non-bank cash transactions and virtual assets.”

“ACAMS Risk Assessment will not only help MSBs measure their money-laundering risks, but it will also allow them to produce comprehensive reports on where their compliance fault lines lie and how they plan to avoid them,” he said. “Whether you’re evaluating risks on

an enterprise-wide scale or assessing the compliance challenges of an operational expansion, this tool streamlines the assessment process throughout its entire life cycle."

Find out more about ACAMS Risk Assessment [here](#).

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About ACAMS®

ACAMS is the largest international membership organization dedicated to providing opportunities for anti-financial crime (AFC) education, best practices, and peer-to-peer networking to AFC professionals globally. With over 100,000 members across 180 jurisdictions, ACAMS is committed to the mission of ending financial crime through the provision of anti-money laundering/counterterrorism-financing and sanctions knowledge-sharing, thought leadership, risk-mitigation services, ESG initiatives, and platforms for public-private dialogue. The association's CAMS certification is the gold-standard qualification for AFC professionals, while the CGSS certification is its premier specialist qualification for sanctions professionals. ACAMS' 60 Chapters globally further amplify the association's mission through training and networking initiatives. Visit [acams.org](https://www.acams.org) for more information.