Grant Thornton

Financial Crime

We combine our experience to conquer Financial Crime challenges in an ever-changing environment

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A new era for Financial Crime Compliance Services

Grant Thornton has a dedicated Financial Crime team aimed at helping clients with responding proactively and mitigating any financial crime threats before they become a business or regulatory risk. Our professionals can quickly assess your situation and implement tailor-made plans that will help you address effectively the risks stemming from all facets of Financial Crime. Our team of experienced specialists will guide you through every step and will help you implement effective strategic improvements.

A glance at the Key Pillars of Financial Crime Program

Anti-Bribery & Corruption

Anti-Bribery & Corruption ("ABC") measures are an important component of a comprehensive financial crime program. By applying ABC measures, organizations can mitigate financial crime risks and maintain the integrity of business transactions.

AML

This pillar is focused on preventing criminals from using financial systems to launder the proceeds of crime. AML measures include customer due diligence, transaction monitoring, and reporting suspicious activities to regulatory authorities.

Fraud Prevention

By identifying and mitigating fraud risks, complying with legal and regulatory requirements, protecting against financial loss, maintaining public trust and avoiding legal liability, organizations can develop a robust financial crime program that is effective in preventing fraud.

Sanctions & Embargoes

Sanctions are an important tool for preventing financial crime, complying with legal and regulatory requirements, managing reputational risk, avoiding financial penalties and legal liability, and demonstrating commitment to ethical business practices (Export controls).

Counter Financing of Terrorism

Counter Financing of Terrorism ("CFT") is a key pillar of any financial crime program as it effectively prevents criminals from exploiting the financial system to launder illicit proceeds and fund terrorist activities, safeguarding both the integrity of financial institutions and global security.

Financial Crime Risk Management

Financial Institutions & Fintechs should develop a comprehensive Financial Crime Risk Management program that entails the following characteristics:

Holistic

Consolidated view of risk
Linking data and systems across groups and channels is vital to spot and manage risks and threats to the institution.

Customer-Centric

Data Accuracy
Enhancing detection accuracy, reducing false alarms, ensuring customer satisfaction, and improving prevention.

End-To-End

Resolution
Analyzing resolved incidents with scope to continuously improve the financial crime risk lifecycle.

Automated

Using Technology
Automation streamlines tasks, letting investigators focus on critical areas, while technology quickly consolidates information, extending response time to events.

Adaptive

Agility and responsiveness
Adaptability allows financial firms to expand, enter markets faster, and stay competitive while mitigating risks.

Understanding stages in financial crime risk and management is a critical factor to develop effective risk mitigation strategies.

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Helping you tackle Financial Crime challenges

Given that Financial Crime is on top of the agendas for regulators and financial institutions across the world, we have built creative and scalable approaches to help you ensure that your business is resilient to new emerging risks.

We bring right-sized, pragmatic solutions

Our services cover seven (7) main categories but can be further customized according to your specifications, operations and needs.

Policies & Procedures

- Holistic review against the regulatory requirements
- Assess the risk and the particularities of the business areas and operations
- Policies formulation and updates
- Provide actions for automation and simplicity

Reporting

- Establish effective reporting channels
- Provide automated and simplified solutions for reporting with dashboards for deeper exploration and insights
- Design targeted periodic reports

Risk assessment

- Risk Identification
- Tailored methodology and scoring
- Develop holistic risk mitigation plans
- Perform independent reviews required by regulatory frameworks

Regulatory compliance

- Regulatory audit support
- Compliance gap analysis and Health Checks
- Compliance program reviews and development
- Compliance testing and validation
- Holistic assessments and benchmark against best practices

Remediation

- Remediation planning
- Remediation implementation
- Remediation services for data accuracy and files completeness
- Independent monitoring and testing
- Change management

Quality & Assurance

- Quality Assurance Planning and Preparation
- Risk Assessment Methodology improvement
- Management Information and Feedback (Reporting)
- Quality Assurance Governance Services

Technology solutions

- Identify Financial Crime Program needs
- Leverage expertise in regulatory landscape and knowledge of available Regtech solutions
- Conduct cost-benefit analysis of different options and provide demos or proof of concepts
- Offer Advisory services to ensure smooth implementation of chosen solution

We combine strong technical expertise, and we cover the full range of financial crime and AML areas

	AML/CFT	Anti Bribery & Corruption	Sanctions	Fraud Prevention
Policies & Procedures	✓	✓	✓	✓
Reporting	✓	✓	✓	✓
Risk Assessment	✓	✓	✓	✓
Regulatory Compliance	✓	✓	✓	✓
Remediation	✓	✓	✓	✓
Quality Assurance	✓	✓	✓	✓
Technology Solutions	✓	✓	✓	✓

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What defines our unparalleled edge

Grant Thornton has established a specific Financial Services Department which combines expertise from all Assurance, Advisory and Tax Business Lines. This Department consists of over 220 dedicated, well trained and experienced executives who provide services to several Institutions in Financial Sector.

Our people make the biggest difference: Our team consists of people with diverse background and includes subject matter experts that have extensive experience in delivering Regulatory Compliance services.

Grant Thornton has carried out a number of Regulatory Compliance assignments enabling us to bring industry insight and knowledge of best practices in relation to financial crime.

Our client portfolio includes, among others, most of the Regulators of the Financial Sector, all Systemic Greek Banks, most of the Bad Banks' Liquidators and International Investment Funds.

We have a strong presence and influence within the market to ensure that the challenges that our clients face are being represented. We are valued for our deep technical expertise and insights into the banking sector and its regulatory landscape.

A dedicated team of experts



Konstantinos Kazas
Partner, Advisory Leader

E konstantinos.kazas@gr.gt.com



Panagiotis Gkioumes
Partner, Head of Financial Services

E panagiotis.gkioumes@gr.gt.com



Katerina Stefanidou
Partner, Financial Services

E katerina.stefanidou@gr.gt.com



Dimitris Kavoukas
Director, Financial Services

E dimitris.kavoukas@gr.gt.com

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