

AJISH DANIEL VARGHESE

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AML CFT Compliance Officer | Financial Crime Auditor | Risk Management | Internal Auditor

CAREER SUMMARY

An experienced AML/CFT Compliance professional approved from Central Bank of the UAE with over nine years of senior management experience working with reputed regulators and major financial institutions around the GCC with a strong emphasis on anti-money laundering (AML/CFT) Compliance-related issues.

CAREER SNAPSHOT

Alternate Compliance Officer

International Development Exchange

Oct 2020 – Present

Compliance Officer

Aug 2018 – Feb 2020

Internal Auditor

Oct 2017 – July 2018

Al Fuad Exchange

Operations Manager

Federal Exchange Bin Hendi Group, UAE

June 2014 – Aug 2017

Branch Manager

Trust Exchange Intertec Group, Qatar

Dec 2012 – April 2014

Accountant

Jay International, Mumbai

July 2012 – Dec 2012

EDUCATION

- M. Com (Master of Commerce)
- B. Com (Bachelor of Commerce)

University of Pune

University of Mumbai

PERSONAL DOSSIER

Date of Birth : 8th August, 1988

Marital Status : Married

Driving License : UAE & India

Nationality : Indian

Polyglot : English, Hindi, Malayalam, Tamil, Marathi, Urdu

TRAINING, ACHIEVEMENTS, CERTIFICATIONS

- Certificate of Attendance from **The Executive Office for Control & Non-Proliferation** and the **United Nations of Counter Terrorism**.
- NOC from **Central Bank of the U.A.E.**
- **48 hours of Continuous Professional Development (CPD)** training & certification by **Crowe** (2019, 2020, 2021, 2022)

- **Anti-Money Laundering** Internal Training (2017 to 2019 - Al Fuad Exchange)
- **Anti-Money Laundering** Internal Training (2014 to 2017 - Federal Exchange)
- **FERG** training on **AML-CFT & Due Diligence**
- WU AML-CFT, **Fraud Prevention** Training 2017 - Western Union UAE
- **AML-CFT** Training 2016 – **Western Union UAE**
- **Anti-Money Laundering** Training 2013 – Trust Exchange Co.W.L.L.
- Webinar training by **ACAMS** (continues)

CHALLENGES EXPERIENCED

- Responsible for planning, developing, initiating and revising policies and procedures of the compliance program and its related activities to prevent illegal, unethical or improper conduct.
- Conduct regular gap analysis on new notices/regulations/best practises issued by regulatory bodies.
- Administration of compliance monitoring and customer on-boarding functions, KYC, CDD & ECDD.
- Obtain documentary proof of suspicious transactions and ensure effective record keeping of suspicious transaction identified and report to the FIU.
- Responsible for reporting Partial Name Match Report (PNMR), Suspicious Transactions Report (STR) and Suspicious Activity Report (SAR) to FIU via goAML portal.
- Taking reasonable steps to establish and maintain adequate arrangements for staff awareness and training on AML/CFT matters.
- Responsible for addressing various inquiries from governmental departments, police and regulatory authorities.
- Carrying out the compliance function of the organization to ensure the day today functions are adhering to the UAE government & CB UAE regulations and law.
- Review adequacy of Customer Due Diligence (CDD), Enhance Due Diligence (EDD), Know Your Customer (KYC), Know Your Business (KYB), Source of funds, Purpose of transaction, Client information, Client profiling and suitability during the transaction processing.
- Responsible for record keeping in compliance department.
- Perform Sanctions Screening check of new and existing individual and corporate customers through World-Check at the time of client on boarding.
- Responsible for making and uploading of remittance & FC reports in CB UAE portal like RTS - 38, ERF - 93 & 94.
- Record keeping and updating of all licenses & necessary documents regarding correspondent agents and banks.

Business Strategy, Policies and Procedures

- Oversee the overall functioning & implementation of the Business Strategy and Plan.
- Laying down appropriate Business policies and Procedures, Compliance and risk containment, KYC, Anti-Money Laundering.
- Ensuring compliance of the business policies and procedures with the requirements by the Central Bank, Correspondent Banks and other business associates.

KYC, AML and Risk Containment

- Set up appropriate internal controls to ensure compliance with the laid-down policies.
- Conduct research to evaluate customer's activity to determine legitimacy.
- Handling any suspicious activities transactions as per assigned by senior compliance officer.
- Conduct special investigations and/or respond to the Enhanced Due Diligence queries raised by law enforcement agencies and other overseas branches/correspondent banks.

- Manage vendor relationships for compliance related systems in terms of quality of Service, Responsiveness, Cost etc.

Day to - day Operations

- Contribute to short and long term organizational planning and strategy as a member of the management team.
- Took leadership in opening a mall branch in Dubai.
- Liaison with top management. Assist in the development of strategic plans for operational activity. Implement and manage operational plans.
- Implement and achieve business plans and budgets for the branch. Work closely with the other departments (Compliance, Operations, Legal, Finance and Dealings) to guarantee a smooth transition from approval process to implementation and operational start-up of each new branch.
- Daily update of world check, uncover risk hiding in business relationships with AML (Anti Money Laundering) and KYC (Know Your Customer).
- Conduct Compliance Monitoring daily to ensure there is no lapse of transactions requirements
- Overall supervision of Branch Operations, lead a team of over 15 members.
- Monitored day to day bank transactions, bank reconciliation and periodical bank submissions.
- Interaction with financial institutions, banks, trading houses and high net -worth individuals.
- Ensure each customer receives outstanding service by mystery shop standards, greet customers as they enter the store, tactfully and pleasantly deal with customers, maintain awareness of all promotions and advertisements, issuing receipts, refunds, credits or change due to customer
- Supervise and controls all the inward and outward flow of cash. And acted as a joint custodian for an entire branch.
- Monitoring Inter Company transactions to ensure group policies are followed and reconciling the balances on a monthly basis.
- Maintains and balances subsidiary accounts by verifying, allocating, posting, reconciling transactions; resolving discrepancies.
- Maintains general ledger by transferring subsidiary accounts; preparing a trial balance; reconciling entries.
- Reconciliation of Major Vendors Accounts and Reports.
- Summarizes financial status by collecting information; preparing balance sheet, profit and loss, and other statements.
- Reconciled major bank accounts & Balance Sheet accounts on a monthly basis.
- Handle the responsibilities of internal auditing and financial statement reporting
- Monitoring cash flow by preparing Cash Flow Statement and reporting it to the management.
- Prepares and records asset, liability, revenue, and expenses entries by compiling and analyzing account information

Reference shall be provided on request

I acknowledge the above mentioned details are correct & true to the best of my knowledge.

Ajish Daniel Varghese