

## PURPOSE

The purpose of the Financial Crime Compliance Working Group is to foster best practice across a broad spectrum of financial crime-related risks that could arise in the Securities Services industry.

# Financial Crime Compliance Working Group

### Working Group Co-Chairs:

- Mark Gem, Clearstream
- Olivier Goffard, Euroclear

36 Working Group Members

19 ISSA Member Firms Involved

In August 2015, ISSA released 17 Principles which ISSA recommended the global community of securities custodians and intermediaries implement in order to address the critical challenges posed by financial crime, particularly where omnibus and commingled account structures are used. The Working Group's scope includes reviewing these principles and the related Due Diligence Questionnaire on an ongoing basis.

## SCOPE

As well as undertaking the annual review of the Principles and Due Diligence Questionnaire, in scope topics for 2023 include:

### Asset Class and New Technologies Financial Crime Risk Review

- To outline the financial crime risk dimensions for different asset classes, from traditional assets to emerging assets such as crypto currencies and digital assets

### Geopolitical Impacts Forum

- To create a forum to pool and share information on geopolitical impacts including, but not limited to, sanctions

## KEY DELIVERABLES

- A risk matrix of both traditional and emerging asset classes outlining their different risk factors
- An inventory of new technologies and their risk dimensions
- A review of the Principles and ISSA Questionnaire to understand whether additional questions need to be added to mitigate the risks of the different asset classes and new technologies
- An updated ISSA Questionnaire