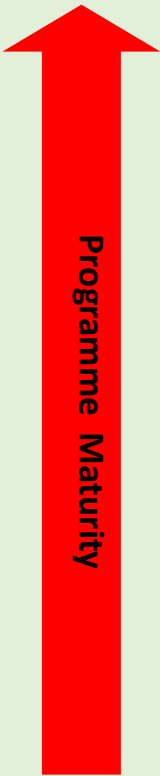


LSSA GUIDANCE MATRIX ON LEVEL OF COMPLIANCE TO FICA

The Financial Intelligence Centre Act, as amended, requires an accountable institution (including a practicing attorney) to develop, document, maintain and implement a Risk Management and Compliance Programme which must enable the accountable institution to identify; assess; monitor; mitigate; and manage, the risk of the rendering of services may involve or facilitate money laundering activities or the financing of terrorist and related activities.

The accountable institution must, amongst other, understand the risks posed within the context of the services being rendered by the institution and through monies deposited into the trust account. This would involve the

ACHIEVE EXCELLENCE	STAGE	FICA CAPABILITY MATURITY DEFINITIONS
 <p>Programme Maturity</p>	Optimised	A best-in-class Risk Management and Compliance Programme is sustained through maximising the value of well-defined processes, systems and strategies that address issues proactively. Business, compliance and critical systems are in alignment. The Risk Management and Compliance Programme is effective in proactively identifying and effectively responding to regulations. Highly effective monitoring abilities exist.
	Managed	Risk management and compliance risks and opportunities are formally and effectively addressed in strategies and policies. Processes are well-defined, communicated, monitored, measured and aligned to business and compliance strategies. Personnel and critical information systems are positioned to execute strategies and processes.
	Defined	Some FICA compliance strategies and plans address critical risks and opportunities. Policies and standards are documented, and accountability for compliance strategies is clearly defined. Empowered FICA compliance professionals are driving action. Standard reporting is used to monitor performance.
	Repeatable	The need to manage FICA compliance risks and opportunities are becoming evident. Processes are being established but are not documented. Many processes are informal but repeating. Key individuals are heavily relied upon to ensure that FICA compliance risks are considered. The need for good data and information is becoming evident. Some formal reporting exists to monitor performance.
	Initial	FICA compliance processes are mainly reliant on the individual efforts of a few FICA compliance personnel. FICA compliance is generally not monitored, and reporting is ad hoc. Effective processes, strategies, standards and policies do not exist. FICA compliance risks are managed and controlled in an ad hoc fashion. Institutional capabilities are lacking in most aspects of compliance management.
Risk of Failure to Comply		