

Job Title AML Risk Manager

Team Financial Compliance Department – Anti-Money Laundering Team

Reporting to Head of Anti Money Laundering

Responsible for No direct reports

Job purpose

- To assure the AML policies, controls and procedures at legal firms across Scotland and undertake file reviews to test compliance with the UK Money Laundering Regulations. Making recommendations to firms on uplifting levels of compliance and writing inspection reports, and (where necessary) to the AML Sub Committee which may result in disciplinary action against firms.
- To support the Head of AML and Director of Financial
- Compliance with regards to Law Society of Scotland (LSS)
- supervisory responses to financial crime-related government
- policy consultations, external engagement with stakeholders
- (HM Treasury, OPBAS, Law Enforcement, other supervisors)
- and development /communication of AML-supervisory content,
- support and guidance.

Key responsibilities

AML Supervisory Assurance

- AML assurance work including responsibility for reviewing firm policies, controls and procedures along with individual files, clients and matters.
- This work may occur as part of the LSS BAU inspection process, AML thematic reviews or as standalone complex, intelligence-led and/or high-risk special file reviews, along with other supervisory-related projects.

- Writing reports making recommendations to the firms or to AMLSC, including disciplinary action where necessary.
- To undertake desk-based reviews on other aspects of membership-wide AML compliance and draft reports on these reviews

In addition to the above key responsibilities, the successful candidate may also work across the two areas areas of Communications & Policy, and AML Data Management (dependant on skillsets and in conjunction with other team members)

Communication & Policy

- To input into, research, write and communicate LSS supervisory responses to economic crime-related government policy consultations, initiatives and regulatory requirements.
- To support the Head of AML and Director of Financial Compliance in engagement with external stakeholders such as HM Treasury, OPBAS, Law Enforcement and other supervisors.
- To develop website content and other material which promotes and supports AML good practice and compliance across our membership.

AML Data Management

To contribute to the planning, management and operation of the membership wide LSS AML Certification process to ensure timely submission of completed returns. This includes:

- Design, planning and communication of the process, along with query/issue resolution, ensuring data quality and handling any exemption requests.
- Liaising with practice units to issue general guidance and clarify certificate content, chase and resolve non-completion etc.
- Managing and analysing the information gathered to assess risk levels associated with individual firms.
- Feeding this analysis into management information reporting, the inspection scheduling and prioritisation process, along with other ad-hoc

requests and requirements such as HM Treasury Supervisory returns, sectoral risk assessments and LSS AML Annual Returns.

Other Duties:

- AML Subject Matter Expert advice and guidance to internal colleagues as necessary and to the membership where appropriate through educational pieces, presentations, seminars etc.
- Participate in any other AML Supervisory activities as directed by Head of AML and Director of Financial Compliance

Date 14/10/2024

	Essential	Desirable
Qualifications & training	<ul style="list-style-type: none"> • Qualification and training in a wide range of business disciplines may be relevant (law, accounting, financial services, audit, risk etc). 	<ul style="list-style-type: none"> • Recognised AML/Financial Crime (FC) qualification (ICA/ACAMS etc.) • Qualification or vocational training in the development and drafting of public or private sector policy response, approved guidance, and/or communications – particularly where related to Economic Crime/Anti-Money Laundering • Intermediate to advanced excel/data management and analysis qualification or training.

Work experience

- Strong AML/FC assurance or auditing experience gained in Financial or Professional Services environment (for example, legal, accountancy or other AML regulated sectors).
- Experience gained in a supervisory (or other “pan-sector”) role.
- A background or experience in performing complex AML due diligence.
- Experience in development and drafting of public or private sector policy response, approved guidance, and/or communications – particularly where related to Economic Crime/Anti-Money Laundering
- Experience of data collection, manipulation and analysis, along with the ability to present such analysis simply and effectively in the form of management information, presentations or dashboards.
- Experienced in the use of technology in an AML/FC context.
- Experience of working in or with law enforcement

Knowledge & skills

- In-depth knowledge of UK AML/Financial Crime legislation and landscape.
- Knowledge of UK AML/Financial Crime legislation and landscape as applicable to the legal profession
- The ability to risk assess and prioritise/manage a busy workload accordingly - planning and managing concurrent assurance tasks and report writing.
- Knowledge of legal firm operational processes, including AML risk management or

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- Effective and credible written and verbal communication/ influencing skills in order to convey important, complex (and sometimes challenging) messages to decision-makers and those under supervision.
 - Good knowledge of Microsoft office suite
- accountancy as it applies in a legal context.

Competencies & values

- A real drive, passion and desire to fight money laundering and financial crime.
- A desire to drive improvements in AML compliance through co-operation, influence and development of knowledge within the legal sector.
- Ability to go beyond straight compliance to assess the effectiveness of AML systems and controls.
- A keen attention to detail and drive for continuous improvement.

Other

- Willingness, desire and demonstrable enthusiasm to develop AML/financial crime knowledge/expertise, particularly as it applies in the professional sector.
 - Ability and willingness to work flexibly (with occasional out of hours
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working) to achieve team objectives.

- Willingness to undertake occasional travel where necessary to fulfil responsibilities (as and when safe and appropriate given ongoing pandemic)
 - Ability to work effectively from home and also from our Edinburgh office when reasonably required (subject to government guidelines)
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