

ANTI-MONEY LAUNDERING AND COUNTER-TERRORIST FINANCING

Effective measures to prevent, detect and report suspicious transactions in accordance with applicable regulations.



Anti-Money Laundering and Counter-Terrorist Financing (AML/CTF) regulations impose strict obligations on a wide range of business sectors and professionals. At UHY Fay & Co, we provide specialised solutions tailored to each client's risk profile, in full compliance with Law 10/2010 of 28 April.

Who is required to comply with this regulation?

Our services are aimed at all organisations and professionals considered **obliged entities** under Law 10/2010, including:

- **Financial institutions:** banks, insurance companies, payment institutions, management companies, private equity, venture capital, crowdfunding platforms, etc.
- **Legal, tax and accounting professionals:** lawyers, notaries, auditors, tax advisors.
- **Real estate companies,** developers and intermediaries.
- **Dealers in jewellery,** precious metals, art or antiques.
- **Casinos,** lotteries and online gambling operators.
- **Foundations** and associations.

- **Crypto-asset service providers** and digital wallet custody providers.
- **As of 2027:** football clubs, agents and traders of high-value goods.

We also assist **non-resident** clients operating in Spain through agents or without a permanent establishment.

What do we offer?

Implementation of Internal Control Systems

We design and implement prevention systems adapted to the client's activity, including:

- Drafting of the AML/CTF Manual.
- Customer identification forms.

- Sector-specific catalogues of risk transactions.

This service is particularly aimed at entities that have not yet implemented an internal control system or that require its adaptation to current regulations.

External Expert Report (AML/CTF Audit)

We issue annual reports, legally required for many obliged entities, assessing the level of compliance of the implemented AML/CTF system.

This service is essential for entities that already have a control system in place and need to demonstrate its adequacy to supervisory authorities.

Outsourcing of Due Diligence Measures

We assume, on behalf of the client, the necessary actions to:

- Properly identify counterparties.
- Verify the origin of funds.
- Carry out risk analysis and transaction monitoring.

This service is ideal for organisations that, due to volume or complexity, require specialised support to ensure regulatory compliance.

Specialised AML/CTF Training

We provide training programmes tailored to each client, both in content and format, to ensure that their teams understand and correctly apply their legal

obligations. This service is essential to comply with the mandatory training requirements established by law.

Risks and consequences of non-compliance

Failure to comply with AML/CTF regulations may result in serious legal, financial and reputational consequences, including:

- **Fines of up to EUR 10 million** or 10% of annual turnover.
- Suspension or **loss of operating licences.**
- Public reprimands with significant **reputational impact.**
- Direct liability of directors and senior management, including fines, **disqualification and removal from office.**

- **Loss of trust from clients,** investors and authorities, directly affecting the company's operations and future prospects.

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Our **Compliance Department** provides legal services that enable our clients to implement effective **anti-money laundering and counter-terrorist financing systems.** We help ensure that their activities comply with applicable regulations, strengthening their **ethical principles and good governance under a robust control and compliance framework.**”

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