

Prepared for :

Money Service Business/s

Prepared by :

Md Romel Sharif

M.Com, MBM, CAMS, CCI, CBSE
CEO, Fintracester Inc.

AUDITOR'S MANUAL FOR MSB COMPLIANCE AUDIT



+8801752179689



www.fintracester.com



11 Kamal Uddin Lane,
Khulna-9100, Bangladesh



This document is intended solely for compliance evaluation and does not constitute legal advice. Entities are advised to consult with legal counsel or regulators for formal guidance.

Overview & Intent

This document has been prepared to assist your organization in the upcoming **AML/CFT Compliance Audit** of your Money Services Business (MSB). It outlines the list of documents required to conduct a structured and risk-based review of your compliance framework in line with relevant regulatory expectations — including those of FinCEN, the Bank Secrecy Act (BSA), FATF recommendations, and applicable state requirements.

Money Services Businesses operate in diverse ways. Some MSBs focus on remittance or check cashing; others may offer savings schemes or provide microfinance and lending services within specific communities. Due to this diversity, not all MSBs will have the same internal documentation or standardized policies (such as SOPs, manuals, or departmental guidelines). This is fully understood.

The **purpose of this checklist** is not to measure your MSB against a fixed template, but to collect the documents that **do exist within your organization** in order to assess how your current controls function in practice. Where certain policies or documents are missing, that absence will not immediately be considered a violation— instead, it may be recorded as a gap and included in the **final audit report as a recommendation for improvement**.

However, it is important to note that **the absence of policies or procedural documentation is not a reason to avoid or deny an audit**. In fact, failure to cooperate with or complete a regulatory audit process may itself constitute a serious compliance breach — which could, in some cases, lead to license suspension or regulatory action. Therefore, choosing **not to proceed with an audit because certain documents are missing is effectively equivalent to blocking your own path to long-term compliance stability**.

We strongly encourage you to submit **whatever documentation your MSB currently has** — even if incomplete or informal — so the audit can proceed fairly and accurately. This is an opportunity to identify areas where enhancements can be made, and to receive **constructive, practical guidance** for building a more robust compliance program.

In summary:

- You are **not expected to provide documents you do not have**
- You are encouraged to submit all **relevant existing documents**, even if partial
- Where gaps exist, **the audit team will issue formal recommendations**, not immediate penalties
- The audit aims to support your organization in building a **steady, sustainable compliance structure**

We look forward to your cooperation in this important process.

Disclaimer & Confidentiality Note

This document has been prepared solely for the purpose of facilitating the collection of documentation necessary to conduct Anti-Money Laundering (AML) and Countering the Financing of Terrorism (CFT) compliance audit of the recipient Money Services Business (MSB). It is provided by the audit team (hereinafter referred to as "the Auditor") to assist the MSB in preparing and submitting documents relevant to its operations, risk profile, and internal controls.

The content, structure, and references within this document are strictly confidential and intended for use **only by the designated representatives of the MSB** to whom it is addressed. Unauthorized reproduction, distribution, forwarding, or disclosure to any external party, regulator, or service provider is **strictly prohibited** without prior written consent from the Auditor.

This document does **not** contain the internal audit methodology, scoring criteria, or proprietary risk assessment procedures of the Auditor. It does **not constitute legal, regulatory, or operational advice**, and should not be construed as such. The responsibility for ensuring regulatory compliance ultimately rests with the MSB and its management team.

The provision of this document does not create a legally binding agreement or guarantee the MSB's regulatory standing or audit outcome. The Auditor reserves the right to independently verify any information submitted, and to request additional documentation as deemed necessary.

All documentation submitted by the MSB in response to this request will be treated with the highest level of professional confidentiality and will be used **solely for the purposes of the current audit engagement**. Access to submitted materials will be limited to authorized audit personnel and will not be disclosed to any third party except as required by law or regulatory obligation.

By proceeding with the submission of documents, the MSB acknowledges and agrees to the terms outlined in this disclaimer.