I need your help to clarify the **business goals** and **expected functionality**.

Could you help by writing down answers (as clearly and detailed as possible) to the following?

1. **What is the main purpose of this app?** to provide professional due diligence and enhanced due diligence, if necessary, across asset classes on a continuous basis.
   * Is it meant for internal use by real estate agents, law firms, banks, or clients themselves? Internal use only
   * Is the goal to simplify submission of documents, or to automate due diligence (e.g., PEP checks, source of wealth review)? to automate the process
2. **Who is the intended user?**
   * A property agent? A compliance officer? The client buying the property? corporates/sme with (relatively) high value transactional clients
3. **What exact documents do we need to collect?**
   * Currently we're asking for ID, selfie, and source of wealth (SOW). Is that correct, and are there more? Required docs are identification docs (ID/passport), SOW, career history, corporate background are additional and optional if enhanced due diligence is necessary
4. **What checks or validations do we want to automate?**
   * Do we want to flag high-risk countries? Standard flagging system according to FATF guidelines and recommendations ; https://www.fatf-gafi.org/en/publications/Fatfrecommendations/Fatf-recommendations.html
   * Do we want to check for unclear sources of wealth, crypto usage, loans, etc.? YES
   * Is facial verification important? Not at this time. Can be later if possible to do
5. **What happens after the documents are submitted?**
   * Who reviews the case? The system should indicate; no flags, yellow flags and/or red flags. Yellow and red flags will be highlighted to client and recommend enhanced due diligence by office managers
   * Should a report be generated and emailed? Yes
   * Do we notify someone for approval? Yes
6. **Do we need to log or track audit history? Yes**
   * Like who uploaded what and when, or who approved? Yes
7. **Any legal or regulatory requirements we need to meet?**
   * (e.g. MAS, FATF, or internal policy) Yes, MAS, FATF, and ongoing AML&CTF standards

Here is the Executive Summary of my proposal :

**Adrian & McKenzie Investigators LLP (AMI) proposal for Project 6σ**

As a licensed service provider in Private Investigator industry, AMI has plans to upgrade its Technological Infrastructure to augment its existing matrimonial disputes / infidelity & divorce business segment. Much like detecting and following up suspicious “yellow flag” transactions that are fraught with informational asymmetries, inconsistencies and voids, there is significant overlap in core functionality & competencies of PI Skills investigating cheating spouse and financial malfeasance.

**Information asymmetry, mimicking profile, emerging criminal behavior**

Current limitations in AML/KYC screens due to significant reliance on self-assessment/ declaration which potential criminal perpetrators can easily mimic eligible law-abiding applicant profiles. Furthermore, screening across widely available but limited datasets often results in one-off (as of date) low-hurdle eligibility/forensic binary assessment result.

**GenAI, Machine Learning/Deep Learning, Data Analyses + PI skillset**

Project 6σ is a Technological Infrastructure transformation that aims to provide professional enhanced due diligence across asset classes on a continuous basis.

**Project 6σ Objectives:**

1. Establish technology infrastructure platform for B2B & B2C access
2. Provide CONTINUOUS monitoring for SentroWeb + Other databases (18mths + 18mths) with Data Analytics & ML for detecting & follow-up on financial malfeasance (Fraud/Scam detection & AML violation)
3. Asset Assessment & Behavioural Profiling; Real Estate, Luxury Items (Luxury Automobiles, Watches, Paintings, Auction Items), Financial Assets, Digital Assets/Cryptocurrency.

Current CCD limitations Project 6σ solutions

|  |  |  |
| --- | --- | --- |
| 1 | Information asymmetry | PI functional skills in information discovery & authentication |
| 2 | Mimic & pass database screen | Ongoing monitoring to address limitations for “As-of-date” reporting |
| 3 | Emerging criminal behavioural over time | Ongoing monitoring across asset classes (including cryptocurrency). ML tool for early detection (yellow flags) |

One of the critical components of AML compliance is the implementation of Know Your Customer (KYC) and Customer Due Diligence (CDD) with robust Enhanced Due Diligence (EDD) measures when appropriate. **Customers that present a higher level of criminal risk** should be subject to more rigorous AML/CFT compliance measures, including EDD and more intensive screening procedures. Current limitations in AML/KYC:

1. Access to AML / KYC checks limited to Institutions (B2B). Limited access by retail participants; real estate agents, vendors looking to liquidate legacy assets, owners of luxury retailers, etc.
2. AML / KYC reports as of date, with little or no follow-up. Fraud / AML violations typically occur post clearance of mandatory AML / KYC checks. Project 6σ enhanced DD tools offers opportunity to authenticate (pre-) suspicious transactions.
3. Heavy reliance on self-declaration and assessment in current AML/KYC. AMI PI services well suited to perform HUMINT as enhanced DD and also expand coverage to include luxury asset transactions (multiple real estate, luxury automobiles, luxury goods {watches, paintings}

Screening to pick up and identify “Yellow Flags” from predicate offences which often precede money laundering activities. Identifying predicate offences plays a pivotal role in money laundering. The transnational nature of predicate offences poses significant challenges in combating these crimes effectively. Criminal activities transcend borders, exploiting jurisdictional complexities and taking advantage of differences in legal frameworks. This cross-border nature makes tracing the illicit proceeds difficult. Recognizing the underlying crimes allows investigators to establish connections.

Applications:

1. i) financial industry (FI, FMC, SFO, Payment & Remittances, registered accredited investor licensed fund managers)
2. ii) real estate sector (developers, agents, landlords)
3. iii) virtual assets
4. iv) luxury automobiles & goods retailers
5. v) crowd funding platforms

There is a close complementary fit with the expansion of its services to provide Holistic Enhanced Due Diligence for FIs, FMCs, businesses & retail, hence the application.

By adopting these preventive measures, organisations and individuals can actively contribute to the fight against money laundering, CFT, and predicate offences. Awareness, vigilance, and responsible financial behavior can help create a safer and more secure financial environment for everyone.