



Insurance Anti-Money Laundering (AML) Compliance Checklist

Customer Identification Program (CIP)

Ensuring proper identification and verification of insurance customers.

Customer Name

Write something...

Customer Type (Individual/Business)

☐ Individual

☐ Business

Residential/Business Address

Write something...


Date of Birth (for Individuals)

Enter a number...

Tax Identification Number (TIN)

Enter a number...

Proof of Identity (e.g., Passport, Driver's License)

 Upload File

Proof of Address (e.g., Utility Bill, Bank Statement)

 Upload File

Transaction Monitoring

Reviewing insurance transactions for suspicious activity and patterns.

Transaction Amount

Enter a number...

Transaction Date

Enter date...

Transaction Type

- ☐ Premium Payment
- ☐ Claims Payment
- ☐ Investment Transfer
- ☐ Other

Description of Transaction

Write something...

Payment Method

- ☐ Wire Transfer
- ☐ Check
- ☐ Credit/Debit Card
- ☐ Electronic Funds Transfer (EFT)

Policy Number

Enter a number...

Flags for Review (Select all that apply)

- ☐ Large Sum
- ☐ Unusual Recipient
- ☐ Frequent Transfers
- ☐ New Account

Sanctions Screening

Verifying customers and transactions against sanctioned party lists.

Customer Name

Write something...

Customer Address

Write something...

Beneficiary Name (if applicable)

Write something...

Sanctions List Used (e.g., OFAC, EU, UN)

- ☐ OFAC
- ☐ EU
- ☐ UN
- ☐ Other - Specify

Matching Entities Found (check all that apply)

- ☐ No Matches
- ☐ Partial Match - Investigate
- ☐ Exact Match - Block Transaction

Sanctions Screening Date

Enter date...

Investigator Initials

Write something...

Politically Exposed Persons (PEP) Screening

Identifying and assessing risks associated with Politically Exposed Persons.

PEP Status

- ☐ Not PEP
- ☐ Potential PEP
- ☐ Confirmed PEP

Name of PEP (if applicable)

Write something...

Relationship to Customer (if applicable)

Write something...

Date PEP Status Determined

Enter date...

Geographic Risk Level (Country of Association)

- ☐ Low
- ☐ Medium
- ☐ High

Position/Title of PEP (if applicable)

Write something...

Enhanced Due Diligence (EDD) Notes

Write something...

EDD Approval Status

- ☐ Pending
- ☐ Approved
- ☐ Rejected

Record Keeping

Maintaining accurate and complete records of AML compliance efforts.

Record Creation Date

Enter date...

Summary of Transaction Details

Write something...

Supporting Documentation (e.g., ID verification, transaction records)

 Upload File

Transaction Amount

Enter a number...

Record Type

- ☐ New Customer
- ☐ Existing Customer
- ☐ Suspicious Activity Report

Record Identifier/Tracking Number

Write something...

Employee Training

Providing comprehensive AML training to relevant employees.

Training Completion Date

Enter date...

Training Module Completed

- ☐ CIP Fundamentals
- ☐ Transaction Monitoring
- ☐ Sanctions Screening
- ☐ Reporting Procedures

Quiz Score (%)

Enter a number...


Employee Comments / Feedback

Write something...

Training Format

- ☐ Online Module
- ☐ Classroom Training
- ☐ Webinar

Proof of Completion (Certificate/Record)

 Upload File

Reporting Suspicious Activity

Establishing procedures for reporting suspicious activity to relevant authorities.

Detailed Description of Suspicious Activity

Write something...

Estimated Value of Transaction(s)

Enter a number...

Suspected Crime Type

- ☐ Money Laundering
- ☐ Fraud
- ☐ Terrorist Financing
- ☐ Other

Relevant Parties Involved

- ☐ Policyholder
- ☐ Agent
- ☐ Third Party
- ☐ Beneficiary

Date of Suspicious Activity

Enter date...

Time of Activity

Reporting Channel

- ☐ Internal Compliance Team
- ☐ Law Enforcement Agency
- ☐ FinCEN

Risk Assessment

Conducting regular AML risk assessments to identify vulnerabilities and implement appropriate controls.

Estimated Transaction Volume (Annual)

Enter a number...

Primary AML Risk Factor(s)

- ☐ Complex Ownership Structures
- ☐ High-Value Transactions
- ☐ Geographic Location (High-Risk Country)
- ☐ Product Complexity
- ☐ Customer Type (e.g., Businesses)

Description of Current AML Risk Mitigation Strategies

Write something...

Date of Last Risk Assessment

Enter date...

Risk Level (Overall)

- ☐ Low
- ☐ Medium
- ☐ High

Supporting Documentation (Risk Assessment Report)

 Upload File

Policy and Procedures Review

Periodically reviewing and updating AML policies and procedures to reflect changes in regulations and industry best practices.

Last Review Date

Summary of Changes Made

Review Frequency

- ☐ Annually
- ☐ Bi-Annually
- ☐ As Needed

Version Number

Supporting Documentation

[Upload File](#)

Reviewer Name

Independent Testing

Conducting independent testing of AML controls to ensure effectiveness.

Date of Independent Test

Enter date...

Type of Test Performed

- ☐ Process Review
- ☐ System Audit
- ☐ Data Analysis
- ☐ Compliance Walkthrough

Number of Transactions Reviewed

Enter a number...

Summary of Testing Methodology

Write something...

Areas Tested

- ☐ CIP
- ☐ Transaction Monitoring
- ☐ Sanctions Screening
- ☐ Reporting

Findings/Deficiencies Identified

Write something...

Recommendations for Remediation

Write something...

Tester Signature