

# Money Laundering and Terrorism Financing (AML/CFT) Law

**PwC Azerbaijan  
Legal Services**

**2024**



Strengthen your AML/CFT  
compliance and combat fraud with  
our holistic approach

# Purpose:

*'AML/CFT' stands for Anti-Money Laundering and Combating Financing of Terrorism.*

Discover PwC's AML/CFT Law solution, a comprehensive response to evolving risks. Ensure compliance with Azerbaijan 2023 regulations without compromising client relationships. At PwC, we go beyond the legal and integrate seamlessly with your business logic to help you achieve strategic success. Opt for PwC - where confidence meets client-friendly solutions.

## Optimize Compliance: PwC's AML/CFT Solution

At PwC, we deliver a holistic AML/CFT solution to our clients, guiding them seamlessly from risk evaluation and procedure development to ensuring regulatory compliance. Our comprehensive approach ensures your business is not only secure but also strategically positioned for success.

## Strategic Compliance: Fostering Client Connections

We also understand how important it is to build relationships with our clients, therefore the mechanisms that guide your day-to-day operations in identifying and verifying your own clients for AML/CFT purposes should be consistent with the nature, scale, and type of business you conduct and, most of all, should not inconvenience your clients.

## Empowering AML/CFT Compliance: Azerbaijan 2023 Laws

We are dedicated to providing AML/CFT services, ensuring compliance with Azerbaijan's new laws effective in 2023: the Law On Combating Money Laundering and Terrorist Financing and the Law On Targeted Financial Sanctions. At PwC Azerbaijan Legal Practice, our approach is guided by the belief that our AML/CFT solutions not only meet legal requirements but also seamlessly align with the logic of your business.

## Target:

By virtue of this legal service, it is sought to support the financial and non-financial institutions and professionals in strengthening the combat against the anti-money laundering and the financing of terrorism:



Financial institutions - credit institutions, investment companies, investment funds, managers of these funds, representative offices of foreign investment funds, pawnbrokers, persons providing financial leasing services, virtual asset service providers and persons licensed for currency exchange activities;



Non-financial institutions and professionals - realtors, lawyers, notaries, independent persons providing legal, accounting and tax consulting services, including (but not limited to) the gaming, real estate, and retail sector, branches, or representative offices of such foreign legal entities in the Republic of Azerbaijan.

# How can we help you?

As part of AML/CFT-related legal matters, we provide comprehensive support in the following areas:



1

Comprehensive advice on implementation and optimization of AML/CFT systems (procedures, instructions, agreements)

2

Advice on development of the independent and effective compliance system

3

Advice on the implementation and operation of specific restrictive measures resulting from international sanctions

4

Support with Customer Due Diligence process (CDD)

5

Support in identifying and managing AML risks

6

Conducting legal and compliance audits of AML/CFT systems

7

Assistance in relations with financial supervisory authorities and in the area of financial information

8

Participation or representation of obligated institutions in sanctioning proceedings

9

Supporting obligated institutions during the control procedures of supervisory bodies

10

Training with regard to statutory obligations of obligated institutions, market standards or requirements of supervisory authorities.

## Team:



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