



SALVATORE LASCALA

MANAGING DIRECTOR - NAVIGANT

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For our May edition, *Finance Monthly* has the pleasure to connect with Salvatore LaScala. With over 20 years of hands-on experience to conduct investigations and compliance reviews on behalf of financial institution clients responding to regulatory or law enforcement matters concerning anti-money laundering, Bank Secrecy Act, USA PATRIOT Act and Office of Foreign Assets Control, he now co-leads Navigant Consulting's Global Investigations and Anti-Money Laundering Practice in New York. His company serves financial institutions of all kinds by providing assistance with responding to Regulatory Actions in addition to more proactive services. This work includes AML/Sanction Program compliance projects such as including Look-backs, CDD remediations, Monitorships, Investigations, Risk Assessments, Compliance Gap Analyses, Model Validations, NYSDFS Part 504 work and AML/Sanctions Compliance technology enhancement, implementation and optimization. Navigant also provides investigators to clear FIU surge activity, outsourced FIU services, and embedded compliance officers.

Q In your opinion, how robust is the current anti money laundering (AML) regulation?

It is appropriately robust and evolving in a manner consistent with changes in banking, securities and payment systems.

Q Typically how do financial institutions manage their money laundering compliance obligations? How can they remain up-to-date and compliant?

Financial institutions face numerous compliance challenges from different areas, including AML and Sanctions. Considering the complexity of these regulations, the rigor of examination and competitive business landscape, these financial institutions typically do very well. We are, however, more frequently reminded of examinations that result in an action, whereas successful exams get no mention. Good risk assessments, independent reviews and Governance, in particular, accountability, oversight and training, go a long way towards keeping AML and Sanction programs up-to-date.

Q Tell us a bit about your work in the field.

I lead large teams that regularly perform historical transaction reviews (Lookbacks) and KYC/CDD/

EDD file remediation work. I also help clients overcome AML and OFAC backlogs by deploying teams embedded at our clients' work sites to that disposition alerts.

My expertise includes assisting clients with the selection, implementation, optimisation and validation of AML and OFAC compliance technology and enhancing AML transaction monitoring detection scenarios and sanctions filter interdiction logic.

My work is exciting. I am able to market our great services to clients, deliver those services, lead teams of highly talented people and enjoy the satisfaction of jobs well done. Moreover, as someone who needs to constantly learn and evolve, the introduction of Artificial Intelligence, Machine Learning and Robotics Process Automation lets us provide more effective compliance and investigative solutions than ever before.

ABOUT SALVATORE LASCALA

Salvatore LaScala is a Managing Director and the Co-Lead of Navigant's Global Investigations and Compliance team in New York, NY. Possessing a broad range of subject matter knowledge and expertise, Mr. LaScala applies his 20+ years of hands-on experience to conduct investigations and compliance reviews on behalf of financial institution clients responding to regulatory or law enforcement matters concerning anti-money laundering, Bank Secrecy Act, USA PATRIOT Act and Office of Foreign Assets Control.

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