Anti Money Laundering (AML)

Return to Glossary

Anti Money Laundering (AML) regulations in the U.S. have expanded from the 1970 Bank Secrecy Act's requirement that banks report cash deposits of more than \$10,000 to a complex regulatory framework requiring financial institutions to conduct due diligence on customers and to seek out and report suspicious transactions. The European Union and other jurisdictions have adopted similar measures.

There are two main tools of the AML:

- Know Your Customer (KYC)
- Customer Due Diligence

Source: https://www.investopedia.com/terms/a/aml.asp

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