



Asif Sardar

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Areas of Expertise

- Regulatory Risk
- Anti-Money Laundering
- Office of Foreign Assets Control (OFAC)
- Commercial Banking
- Foreign Banking Organizations (FBOs)
- Retail Banking
- Money Services Businesses
- Broker-Dealers

Industry Expertise

- Financial Services

Education

- B.B.A. – Business management, Bernard Baruch College

Professional Memberships and Certifications

- Board Member, CAMS-Audit Review Board
- Member, Association of Certified Anti-Money Laundering Specialist (ACAMS)
- Certified Anti-Money Laundering Specialist (CAMS)
- Certified Fraud Examiner (CFE)
- Member, Association of Certified Fraud Examiners (ACFE)

Professional Experience

Asif has managed and participated in various engagements including regulatory remediation, management of large scale money laundering investigations and Know Your Customer (“KYC”) remediation projects, full scope BSA/AML audits for various financial institutions, execution of gap analyses, assessments of AML monitoring and global sanctions screening systems, and investigation for mortgage loans and Home Equity Line of Credit and reviewed customer’s files to determine sufficiency of KYC for a large international bank. In addition, Asif has managed multiple engagements involving banks under probation by Federal regulators for deficient AML programs and assisted with remediation and validation efforts. Asif has also conducted various AML reviews for Money Service Businesses as part of the USA PATRIOT Act compliance requirements. Prior to joining Protiviti, Asif worked as a foreign exchange consultant responsible for AML and OFAC compliance, and trainer for regulatory requirements, and operational policies. Asif is fluent in Urdu with knowledge in Arabic and Spanish.

Major Projects

- Managed and performed several full scope Section 352 USA PATRIOT Act reviews and AML remediation projects for various large domestic and international financial institutions such as retail banks, commercial banks, private banks, investment banks, community banks, foreign banking organizations, and broker-dealers, Money Services Businesses (MSBs) to ensure compliance with all applicable Office of Foreign Assets Controls (OFAC), Bank Secrecy Act (BSA), the USA PATRIOT Act, and the Financial Industry Regulatory Authority (FINRA) requirements, as well as written agreements with Federal regulators. Consulted financial institutions on the design and maintenance of their AML compliance functions. Responsibilities included overall project and client management as well as performing quality control review of all work performed by team.
- Led a team of 30+ resources on an AML Consent Order remediation engagement for a top 5 global bank. Engaged by the institution’s Internal Audit Department to: create remediation plans to address consent order requirements; develop a global AML Audit Program; improve their audit risk assessment methodology and audit planning process; perform Quality Assurance reviews of all deliverables prior to federal regulators review; present and discuss current “hot topics” related to AML/Sanctions during various AML Working Group Meetings for the entire AML Audit Department including North America, APAC, EMEA, and LATAM and update audit processes/workprograms/frameworks/testing approach (as appropriate) to ensure adequate and complete audit coverage.
- Assisted a global Quality Assurance (QA) function of a large bank in monitoring and assessment of its internal audit activity, effectiveness and efficiency, and identifying opportunities for improvement. Responsibilities included, but not limited to, performing QA Cold Reviews (scorecard reviews for risk-based audits and issue validation), QA Post-Mortem (targeted) reviews, Thematic Reviews, QA Hot Review (hands-on approach), performance of QA reviews of key internal audit deliverables (internal and external for federal regulators), assisting in the review and improvement of global internal audit methodology, and development and delivery of global QA BSA/AML training.
- Managed and participated in several large scale money laundering investigations and Know Your Customer (KYC) remediation projects for large international correspondent and retail banks:
- Managed anti-money laundering consulting engagements for financial institutions to address process design, policy and procedure development, risk assessments, controls design, and enforcement action remediation.