



What's Been Happening?

February's been a big month for DigiPli, with the official launch of our Onboarding-as-a-Service product and a few mentions in the press. You can also check out our coverage of AMLA 2020. Thanks for reading!

Onboarding-as-a-Service Launches!

We officially launched our Onboarding-as-a-Service solution in February. It combines an end-to-end, SaaS-based customer onboarding app with day-to-day AML process support from our AML experts. It can solve for (or replace) a large percentage of the systems, data and staff a financial institution needs to run an efficient and effective customer onboarding program. Check out some press coverage from [Bankless Times](#) and [Bloomberg](#).

AML Tip of the Month



FINRA issued its 2021 Examination and Risk Monitoring Report. It highlights 9 commonly found AML deficiencies, along with 9 best practices it observed during the course of its examination and risk monitoring programs. We summarized some of the key points in an article posted [here](#). Or check out FINRA's full report [here](#).

Special Feature: AMLA 2020 Article

Traders Magazine published an article we wrote highlighting some of the key points



in AMLA 2020 relating to FinTechs. You can access the article [here](#). Or if you'd like more details, email us at team@digipli.com and we'll send you the longer version.

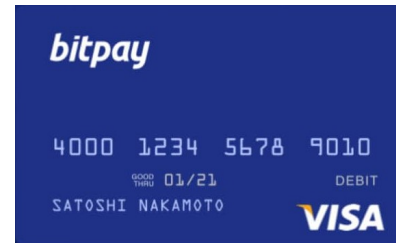
Global Perspective: FATF Grey List



During FATF's plenary sessions in February it added the following countries to its 'grey list' (i.e., those countries under increased monitoring): Burkina Faso, the Cayman Islands, Morocco and Senegal. Note also that Iceland and Mongolia, due to improvements in their AML/CFT regimes, were removed from the grey list. Click [here](#) for details. **TIP** - If your firm incorporates geographical risk into its AML risk models, you may wish to consider whether updates are needed to address these changes.

Industry Happenings: BitPay Fined \$500K

On February 18, OFAC announced a settlement with BitPay, which is a firm that offers a payment processing solution for merchants to accept digital currency as payment for goods and services. BitPay paid \$507,375 to settle potential civil liability for 2,102 sanction violations. OFAC alleged that BitPay allowed persons who appear to have been located in Ukraine, Cuba, North Korea, Iran, Sudan, and Syria to transact with merchants in the US and elsewhere using digital currency on BitPay's platform, even though BitPay had location information, including IP addresses and other location data, about those persons prior to effecting the transactions. You can access the Enforcement Release [here](#).



DigiPli is a RegTech firm with a mission to revolutionize how FinTechs and other financial institutions meet their anti-money laundering obligations

Schedule a Call



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