

Tip Sheet:

How Does Your OFAC Compliance Program Measure Up?

OFAC Checklist

While gaming and gambling is all about providing patrons the fun and thrill of risk versus reward, gaming operators know that behind-the-scenes security and compliance measures are serious business. Deficiencies in risk management and regulatory compliance programs can result in large financial losses, legal exposure and reputational ruin for your organization.

Assess your compliance measures and leave the gambling to your customers—use the following checklist as a general guide to determine if your institution has key components for an OFAC compliance program in place. This checklist is merely exemplary. It is not exhaustive and each institution must develop its own risk analysis and design its own compliance program based on its business operations.

Compliance Measure Checklist	
☐	Conduct OFAC risk analysis
☐	Identify and designate a person responsible for OFAC compliance in the organization
☐	Define and document the purpose of the program and the dedicated resources
☐	Develop and document policies and procedures to meet OFAC compliance
☐	Obtain management endorsement of the program, policies and procedures
☐	Develop and implement OFAC training both for new employees and refresher training for existing employees
☐	Scan customer lists against the OFAC SDN and Sanctions Program lists - Scan ALL new customers (include receiving parties, sending parties, and co-owners, etc.) - Scan ALL customer files after an OFAC list update - Scan ALL customer files on a regular basis
☐	If a potential match is identified, perform due diligence - Notify appropriate people in organization - Refer to applicable organization policies and procedures
☐	If the potential match is a true match: - Review sanction - Notify appropriate people in organization - Refer to applicable organization policies and procedures - Document all procedures and decisions - Report blocked or rejected transaction within 10 business days
☐	Report blocked accounts annually
☐	Conduct OFAC audits to ensure policies correctly followed

For information on how LexisNexis Gaming Solutions can help you address your compliance and fraud concerns, call us at **888.332.8244** or visit **www.lexisnexis.com/risk**

