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## VARSHA NAYAK

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### PROFESSIONAL SUMMARY

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Experienced AML, Sanctions, and Financial Crime Investigation professional with a strong background in quality assurance, client operations, and regulatory reporting within global financial institutions. Skilled in end-to-end AML and KYC processes, sanctions screening, transaction monitoring, and customer due diligence across onboarding and ongoing monitoring cycles. Adept at interpreting regulatory requirements, updating AML/Sanctions policies, and implementing effective control frameworks that strengthen governance and reduce risk exposure.

Recognised for leading AML automation initiatives, streamlining screening processes, and collaborating with regulators including SEBI, AMFI and Income Tax Authorities. Strong track record in managing audits, resolving escalations and driving operational excellence through data-driven analysis, cross-functional coordination, and team leadership. Brings a proactive, adaptable approach to high-pressure environments with a focus on risk mitigation, compliance accuracy, and sustainable business performance.

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### CORE SKILLS

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- AML & Sanctions Screening
- KYC / CDD / EDD
- Transaction Monitoring
- Financial Crime Investigation
- Regulatory Reporting (FATCA, SFT, SEBI, AMFI)
- Quality Assurance & Risk Controls
- Process Excellence & Automation
- Cross-Functional Stakeholder Management
- Team Leadership & Training
- Client Onboarding & Due Diligence
- Data Analysis & MI Reporting
- Corporate Governance & Compliance

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### PROFESSIONAL EXPERIENCE

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**Vice President - Client Operations, Sep 2021 - Jul 2023**  
**HSBC Asset Management India Private Limited**

- Led the AML Screening Automation project, testing algorithm combinations, analysing outcomes, and coordinating with cross-functional teams to refine closure comments and reduce false positives.
- Reviewed AML and Sanctions policies regularly and implemented regulatory updates across operational processes.
- Streamlined client screening by enhancing alert adjudication and improving end-to-end screening accuracy.
- Performed CDD and ongoing monitoring, assessing customer risk profiles and determining EDD requirements.
- Coordinated with SEBI, AMFI, and Income Tax Authorities on regulatory changes and reporting requirements.
- Reviewed and validated critical regulatory submissions including FATCA, SFT, US-Canada reports, and SEBI/AMFI monthly, quarterly, and annual filings.
- Served as part of the Specialist Team for annual Reliance Review and Enterprise-Wide Risk Assessment.
- Identified OFAC and sanctions-related suspects, resolving cases through clearance, restriction, or freezing actions.
- Managed internal and external audits, resolving discrepancies and strengthening control frameworks.
- Oversaw operational processes to ensure timely, compliant transaction execution and service delivery.

- Built strong stakeholder relationships, improved workflow efficiency, and supported strategic business planning.

**Associate Vice President - Client Operations, Apr 2017 - Aug 2021**  
**HSBC Asset Management India Private Limited**

- Conducted AML, KYC, and CDD checks for new and existing clients, ensuring adherence to regulatory standards.
- Strengthened client screening controls and performed QA reviews of ID&V and due diligence investigations.
- Identified Politically Exposed person (PEPs), sanctioned entities, fraudsters, and high-risk clients, mitigating financial crime risks.
- Managed pre and post-onboarding screening, negative news checks, and sanctions alert reviews.
- Conducted FATCA checks pre and post-onboarding and ensured accurate documentation for UBO identification.
- Coordinated with RTA, Sales, and Branch teams to resolve onboarding issues and obtain EDD documentation.
- Delivered regulatory reporting accurately and within timelines; implemented regulatory and Group changes.
- Supported central project teams, ensuring adherence to project timelines and compliance requirements.

**Manager - Distribution Services, Client Operations, Apr 2014 - Mar 2017**  
**HSBC Asset Management India Private Limited**

- Managed brokerage operations including structure reviews, exceptions, MIS reporting, and distributor queries.
- Conducted QA reviews on non-commercial transaction letters and recommended process improvements.
- Delivered training to Sales Support teams on brokerage structures and exception handling.
- Liaised with service providers and Sales teams to resolve brokerage-related issues.
- Supported audits by explaining brokerage calculations, SIP transactions, and exception handling.
- Conducted FATCA and KYC checks for clients routed through channel distributors.
- Identified Ultimate Beneficiary Owner (UBO) and ensured documentation compliance with regulatory requirement.

**Assistant Manager - Query and Compliant Management, Apr 2011 - Mar 2014**  
**HSBC Asset Management India Private Limited**

- Managed investor queries and complaints, ensuring timely and accurate resolution.
- Submitted monthly complaint reports to Compliance in line with SEBI guidelines.
- Reviewed and updated procedures based on regulatory changes and identified process gaps.
- Addressed queries from Income Tax authorities and SEBI/AMFI within required timelines.
- Provided MI reporting to senior management and conducted call reviews for CAMS Call Centre.

**Officer - Wealth Management Operations, Aug 2006 - Sep 2008**  
**Standard Chartered Bank (formerly American Express Bank)**

- Handled customer service, teller operations, wealth management, and clearing desk activities.
- Identified suspicious transactions and supported AML investigations.
- Processed wealth management transactions including purchase, redemption, switch, and SIP.
- Coordinated with fund houses for transaction reporting and prepared weekly/monthly MIS.
- Managed inward/outward cheque clearing and remittances with zero audit comments.
- Delivered training on mutual fund processing and teller operations.

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## CAREER ACCOMPLISHMENT

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- Awarded for leading AML Screening Automation during the L&T Mutual Fund acquisition, driving algorithm enhancements that reduced false-positive alerts and delivered significant operational cost savings by 25%.
- Recognised for streamlining screening processes and ensuring compliance with international sanctions.
- Received Dynamo Award for delivering remediation and regulatory reporting during the L&T–HSBC merger.
- Awarded for accurate and timely regulatory reporting (FATCA, SFT, US-Canada, Risk Management Committee, FCRM Framework).
- Commended for coordinating with SEBI, AMFI, and Income Tax Authorities on regulatory changes and reporting.
- Played a key role in identifying shell companies from FIU lists and updating screening processes.
- Achieved multiple awards for team leadership, brokerage process improvements, and customer service excellence.
- Recognised for maintaining zero KYC violations and zero audit comments in multiple roles.

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## EDUCATION

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**Master's in Business Administration, 2006**  
**Manipal Deemed University**

**Bachelor of Commerce, 2003**  
**Mangalore University**

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## CERTIFICATIONS/ TRAININGS

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### CERTIFICATIONS / TRAININGS

- **AMFI Certification** for mutual fund products, compliance regulation and ethical practice (Association Of Mutual Funds In India)
- Internship training in **Taxation** for 2 months under Chartered Accountant.