

Survey: Increase in Financial Crimes Spurs Higher Salaries for Certified Anti-Money Laundering Professionals

New Global Salary Study Shows Certified Professionals Earn a Median 42 Percent More than their Non-Certified Counterparts

MIAMI, FLORIDA, UNITED STATES, September 17, 2015 /EINPresswire.com/ -- The United Nations Office of Drugs and Crime estimates the amount of money laundered globally in one year is two to five percent of the global GDP, or as much as \$2 trillion in U.S. dollars. Spotting and thwarting money laundering, terrorist funding and other financial crimes has become a lucrative career choice – especially for Certified Anti-Money Laundering Specialists (CAMS), according to the newly released Association of Certified Anti-Money Laundering Specialists ([ACAMS](#)) 2015 Compensation Guide.

According to the survey, the median total compensation (salaries and other monetary earnings) for respondents with the CAMS certification is \$85,000, compared to \$60,000 for a non-CAMS

certified counterpart. This represents a CAMS premium of nearly 42 percent. Overall, anti-money laundering and financial crime industry respondents reported a median eight percent growth in base salary for 2014 over 2013, significantly higher than median increases of less than half that for the overall employment market worldwide.

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As financial crimes and the criminals behind them

become increasingly more sophisticated and creative, it's crucial that financial institutions hire skilled and highly educated professionals,” said John J. Byrne, CAMS, ACAMS executive vice president. “The education and training these professionals receive through our certification process – and the continuing education they receive post-certification -- equips them with the most up-to-date knowledge available for seeking out and stopping financial crimes. Clearly,

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John J. Byrne, CAMS, ACAMS executive vice president

employers agree and are willing to pay a premium for this education.”

The Compensation Guide also noted that total compensation levels rose considerably the longer a respondent has held the CAMS certification. Those who were CAMS certified over 10 years earned a median total compensation of over \$150,000. Those in the highest 10 percent bracket earned more than \$340,000 in 2014.

Other significant insights from the survey include:

- The median total compensation for women in this study is just over four percent lower than men. Although this still indicates a gender gap in earnings, this is a significant improvement on the near 12 percent difference reported in the 2013 ACAMS Compensation Guide and far lower than the 15 percent gap reported globally by the Organization for Economic Co-operation and Development.
- Employees primarily focused in the areas of investing and brokerages had the highest median total compensation at \$85,145; consultants had the largest median growth in base pay from 2013 to 2014 at nearly 12 percent.
- Whether based on number of employees or annual revenue figures, larger sized organizations compensated AML professionals at a higher level.
- The CAMS versus non-CAMS salary gap is widest in Central American and the Caribbean with CAMS certified professionals earning 88 percent more than their non-certified peers.
- Half of all respondents’ total cash compensation fell between \$43,350 and \$108,000.
- The AML profession is a relative newcomer. 75% of the respondents had nine years or less of AML experience; the median level of AML experience was five years.
- In addition to higher salaries, certified AML professionals also reported higher levels of job satisfaction across all levels. When asked to award a rating out of 100 to their level of job satisfaction, respondents reported an average score of 97. Among top tier professionals, the scores remained high, although the scores also reflected the pressures facing those working at a more senior level as job satisfaction scores came in at 76.

“It’s very clear that you need to be an expert in this field now because of the complexity of the technologies and the responsibilities,” said William Aubrey Chapman, CAMS, an AML consultant. “Becoming CAMS certified gave me that background knowledge, as well as the confidence to do my job properly.”

In 2001, ACAMS developed the CAMS designation to address the growing need to certify the experience and skills of those challenged with the detection and prevention of money laundering and combating terrorist financing. Since then, more than 15,000 professionals around the world have become CAMS certified.

“While the survey results are indeed interesting and insightful, evaluating your and your employees’ own experience and background to help guide careers is truly valuable,” Byrne said. “Regulators demand strong AML skills of the institutions they supervise and the CAMS designation is clearly evidence of a highly educated, highly trained staff.”

In conjunction with the release of the salary study, ACAMS is also launching a new online salary calculator where professionals can enter data about their experience and career in order to calculate their potential median salary based on the metrics of the survey.

Industry Insights, an independent research firm specializing in associations, conducted the ACAMS 2015 Compensation Survey and compiled the results. The survey was distributed to approximately 60,000 industry professionals, ACAMS members and non-members, and received a 7.7 percent response rate, a significant enough response to yield a 95 percent level of confidence and a 1.4 percent margin of error.

ACAMS members and those who completed the survey will receive full details of the survey; non-members may obtain a copy of the full results by contacting an ACAMS specialist at +1-305-373-0020 or by email at info@acams.org.

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About the Association of Certified Anti-Money Laundering Specialists® (ACAMS®)
ACAMS is the largest international membership organization dedicated to enhancing the knowledge and skills of AML and financial crime prevention professionals from a wide range of industries, firms and agencies with extensive resources designed to develop and sharpen the skills required for superior job performance and career advancement. Our CAMS certification is the most widely recognized AML certification among compliance professionals worldwide. Visit www.acams.org for more information.

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