

# ALTERNATIVE PAYMENTS BOOM HEAPS PRESSURE ON AML FUNCTIONS

As the adoption of alternative digital payments accelerates, financial firms are rushing to make sure their anti-financial crime systems can cope. [Eric Young](#) offers his thoughts.



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Eric T. Young advises highly regulated organizations on reengineering compliance, ethics, and regulatory technology programs to enable reputable and sustainable business growth. He has deep regulatory experience having spent close to 40 years in chief compliance officer roles at some of the world's largest institutions, including five global banks. Throughout his career, Mr. Young has remediated and transformed corporate compliance programs and financial crime compliance programs including sanctions; integrated compliance and ethics cultures between regions, countries and companies to ensure consistency across enterprises; built compliance budgets; enhanced reporting; created governance frameworks and risk assessment, monitoring and testing programs; closed compliance gaps; restructured compliance teams; and mentored junior staff to create a pipeline of future compliance leaders and enable grassroots compliance ideas, solutions and digital upgrades.