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500 CAREER SERIES

AML Analyst

A career guide for students in India

AT A GLANCE

AML Analyst

An AML analyst checks a bank's or payment company's transactions and customers for signs that money is being laundered, and decides which cases must be reported.

CATEGORY Banking, Finance & Insurance	DEMAND Regulation-driven
SALARY RANGE Rs 3 to Rs 40 LPA	AI RISK Medium
LICENSED PROFESSION No	EDUCATION TAGS B.Com, BBA, B.A. Economics, B.Sc, LLB, B.Tech

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What does this role actually involve?

An AML analyst checks a bank's or payment company's transactions and customers for signs that money is being laundered, and decides which cases must be reported.

AML stands for anti-money laundering. Money laundering means making money from crime look like it came from honest work. Criminals pass it through bank accounts, shell companies and payment apps until its trail is hard to follow.

The Prevention of Money Laundering Act, 2002, known as PMLA, requires banks and other financial firms to know their customers and report suspicious activity. Reports go to the Financial Intelligence Unit, India (FIU-IND), a government body. UPI, online lenders and crypto exchanges, brought under PMLA in 2023, have added billions of transactions to watch. A 2024 review of India by the Financial Action Task Force (FATF), the global body that sets these standards, pushed banks to tighten checks further.

Software flags unusual activity, such as a student account that suddenly receives Rs 40 lakh. A flag like this is called an alert. The software cannot tell a crime from a wedding. You can. You look at the customer, the money and the story behind it, and you decide.

What do you deliver in this role?

- **A closed alert:** a short written decision on one flagged transaction, saying why it is or is not suspicious.
- **A case investigation file:** a deeper review of one customer, pulling together months of transactions, documents and news searches.
- **A suspicious transaction report (STR):** the formal report sent to FIU-IND when you conclude something is wrong.
- **A KYC review:** a check that a customer's identity documents, business details and risk rating are correct and current.
- **A sanctions screening decision:** confirming whether a name that matched a government sanctions list is really that person or just someone with the same name.

Your career depends on where you work

- **In an Indian bank:** you review alerts on Indian customers and learn RBI rules deeply.
- **In a global bank's Indian office:** you review alerts on customers in the US, UK or Europe. The rules are foreign, volume is high and shifts often follow foreign time zones.
- **In a consulting firm:** you work on projects such as a "lookback", re-checking years of a bank's old transactions after a regulator finds gaps.
- **In a fintech or crypto exchange:** the team is small and you may help set up the checking process yourself.
- **In an outsourcing firm:** you review alerts for client banks under strict daily targets. It is the largest entry point for freshers.

2 Is this role right for you?

Most of your day is reading one alert after another and deciding. If that sounds satisfying rather than dull, this role may suit you, especially if you enjoy a puzzle with real stakes.

What are the traits that fit this role?

- **Healthy suspicion:** you notice when a story does not add up, such as a small shop sending money to ten countries.
- **Fairness:** most alerts are innocent, and closing them quickly protects ordinary customers from being treated as criminals.
- **Clear writing:** every decision must be written so that an auditor years later can follow your reasoning.
- **Steady concentration:** the hundredth alert of the week needs the same care as the first.

Who tends to struggle?

- **People who need variety:** the core of the work is repetitive review, and that does not change much in the first three years.
- **People who dislike rules:** much of the job is following written procedures exactly, even when they seem slow.
- **People who want to see the ending:** you file a report and almost never learn whether anyone was arrested.
- **People who want an easy ceiling on stress:** the role carries structural pressure, because missing a real case can bring fines on the bank, and audits look back at your old decisions years later.

What nobody tells you

Most people think the job rewards catching criminals. In practice, nearly all alerts are false alarms, so the analysts who rise are the ones who close innocent alerts quickly and defensibly, and save their time for the few cases that matter. An analyst who escalates everything to be safe looks careful at first. Within a year they are seen as someone who cannot make a decision.

3 What organisations hire you?

Banks are the obvious employer, but they are not the only one. Payment apps, NBFCs (non-bank lenders such as Bajaj Finance), insurers, stockbrokers, mutual funds, crypto exchanges, consulting firms and outsourcing companies all hire AML analysts. Some large casinos, real estate firms and jewellers also fall under PMLA reporting rules.

Specialisations inside the role

- **Transaction monitoring:** reviewing alerts on how money moves through accounts
- **KYC and customer due diligence:** checking who customers are and how risky they are
- **Sanctions screening:** checking names and payments against government blacklists
- **Trade-based money laundering:** reviewing import and export payments for faked invoices
- **Investigations and FIU reporting:** building full cases and writing reports to FIU-IND

Most people start in KYC or transaction monitoring because those teams hire the most freshers. Moving into investigations or sanctions usually takes two or three years and a good quality record.

Where these careers are concentrated

- **Bengaluru:** offices of global banks and payment firms that review alerts for their foreign businesses
- **Gurugram and Noida:** consulting firms, outsourcing companies and global bank centres such as American Express and AML RightSource
- **Mumbai:** head offices of Indian banks, the RBI and stock market firms, where compliance leadership sits
- **Hyderabad:** large compliance operations of foreign banks such as HSBC and Wells Fargo
- **Pune:** global bank centres such as Barclays, Deutsche Bank and Citi
- **Chennai:** bank operations centres and outsourcing firms serving foreign clients

Outside these cities, roles exist mainly in bank regional offices and a few outsourcing centres such as Kolkata and Jaipur. The choice of employers narrows sharply, and remote roles for freshers are rare.

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What are your responsibilities in this job?

The work falls into four areas: reviewing alerts, checking customers, reporting suspicion, and keeping records that survive an audit.

Day to day, you would typically:

- Review alerts raised by monitoring software and decide whether each one is suspicious
- Study a customer's transaction history, looking for patterns such as money arriving and leaving within hours
- Check identity documents and company records for new and existing customers
- Search news and public records for negative information about a customer, called adverse media
- Confirm or clear matches against sanctions lists from the UN, India and other governments
- Write a clear reason for every decision in the case system
- Escalate suspicious cases to a senior analyst or the compliance officer
- Draft suspicious transaction reports for FIU-IND
- Request more information from branches or relationship managers about a customer
- Answer questions from internal auditors and quality checkers about past decisions

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How is the work time actually spent?

What you spend time on	Roughly how much
Reviewing alerts and transaction histories	45%
Writing decisions and case notes	20%
Researching customers in documents, records and news	15%
Escalations, team huddles and quality feedback	10%
Training on new rules and procedures	10%

These are estimates, not a timetable. The split shifts with the employer, the sector, the team size and your seniority. A fresher at an outsourcing firm spends more time on alert review than this. A senior investigator spends more time writing and in meetings. Treat it as the shape of the work, not a schedule.

The biggest block, alert review, is quiet and focused. You open a case, read months of transactions, look up the customer, and ask whether the activity fits who they are. Most of the time it does. Then you write why, and open the next one.

Who do you deal with in a normal week?

- **Team leaders:** they assign your queue and watch your numbers, and push when the backlog grows.
- **Quality checkers:** they re-review a sample of your cases, and a disputed error can feel personal.
- **Branch staff and relationship managers:** you ask them for documents about a customer, and they often see you as slowing down their business.
- **The compliance officer:** they decide on the cases you escalate, and they want a clear, short summary rather than everything you found.

What varies month to month?

The alert queue is constant. What changes is the volume and the rules. A new RBI circular, a new sanctions list or a new type of fraud in the news can change how every alert is handled overnight.

Peak periods come around audits, regulator inspections and year-end reviews, when old cases are pulled out and checked. Lookback projects at consulting firms create bursts of very heavy work that can last months.

The work does not shrink in a downturn. Fraud and laundering often rise when the economy is weak, and regulators keep demanding the same checks. That is why demand for this role follows regulation rather than the business cycle. The risk runs the other way: when a bank faces a regulator's fine, hiring jumps and hours get longer for a year or two.

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Salary in India

Stage	Typical range
Entry (0 to 2 years)	Rs 3 to Rs 6 LPA
Mid (2 to 5 years)	Rs 5.5 to Rs 11 LPA
Senior (5 to 8 years)	Rs 10 to Rs 20 LPA
Leadership (8 years and above)	Rs 18 to Rs 40 LPA

Ranges combine the titles AML Analyst, AML KYC Analyst and Transaction Monitoring Analyst. They are compiled from self-reported salary data on AmbitionBox, PayScale India and Indeed India, and from advertised ranges in job postings. Reported figures vary widely, because the same title covers outsourcing work and senior bank investigation.

Internships specifically in AML are uncommon. Compliance and operations internships at banks and consulting firms usually pay Rs 8,000 to Rs 20,000 a month, based on advertised stipends. Most freshers enter directly through fresher hiring rather than through an AML internship.

What actually increases your salary?

- **Employer type:** outsourcing firms often start freshers near Rs 3 LPA. Global bank centres and Big Four consulting firms usually pay Rs 4.5 to Rs 6 LPA for the same title.
- **Specialisation:** investigations, sanctions and trade-based laundering pay more than routine KYC refresh work, often by 20 to 30 percent at the same level.
- **Certification:** CAMS, taken after two or more years, is often required for senior investigator roles and helps you cross into the senior band sooner.
- **Data skills:** analysts who can tune monitoring rules using SQL or Python move toward financial crime analytics roles, which pay above the top of the mid band.

The biggest single jump usually comes from moving from an outsourcing firm or Indian bank to a global bank centre or consulting firm, typically around the two to three year mark.

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Working hours and conditions

Standard hours are about nine a day, five days a week. Teams serving the US or UK often run afternoon or night shifts, such as 2 pm to 11 pm. Some outsourcing firms run rotating shifts and occasional weekend work during backlogs. The work is at a desk and screen-heavy, mostly in an office or hybrid. Travel is rare outside consulting.

How is your performance measured?

Mostly by numbers. At outsourcing firms and global bank centres, a fresher commonly has a daily target of roughly 15 to 30 simple alerts, depending on the alert type. Quality checkers re-review a sample, and teams often expect accuracy of 95 percent or above. Fewer, deeper cases are expected in investigations. In Indian banks and fintechs, measurement leans more on a manager's judgement, but backlog numbers

still matter.

Remote and freelance reality

Hybrid work is common after training. Fully remote work is limited, because many banks require analysts to work on secure office systems for customer data. Freelancing is not possible for beginners. Banks do not give outsiders access to customer data. Independent AML consulting exists, but only for experienced professionals advising smaller firms on their policies, usually after ten or more years.

How does the pressure differ by employer?

- **Outsourcing firms:** the highest volume pressure, with daily targets, shift work and frequent quality reviews.
- **Global bank centres:** steady targets, some night shifts, better systems and more structured training.
- **Consulting firms:** the most intense during lookback projects, with long hours and tight regulator deadlines, then quiet between projects.
- **Indian banks and fintechs:** lower volume, more varied work, but sudden pressure when a regulator inspects or a fraud makes the news.

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Qualifications and entry routes

The common route: a bachelor's degree in commerce, business, economics or finance. B.Com and BBA are the most common backgrounds. Law and science graduates are also hired, and LLB holders do well in regulatory and investigation roles.

Without a commerce degree: possible. Most entry-level hiring tests reasoning, English writing and basic banking knowledge, not the degree name. Engineering and arts graduates are hired regularly at outsourcing firms and global bank centres.

Entrance exams: none is needed for this role. Bank PO exams by IBPS or SBI lead to general banking jobs, not directly to AML teams, though some bank officers later move into compliance.

Postgraduate study: an MBA in finance or a law degree helps later, for compliance management roles. It is not needed for entry and is better taken after a few years, once you know which area you want.

What gets you shortlisted: clear written English, basic knowledge of KYC and PMLA, and evidence you can analyse data in Excel. A low-cost IIBF certificate in AML and KYC shows genuine interest on a fresher CV.

How people actually get hired: off-campus applications and walk-in drives are the largest route, especially at outsourcing firms and global bank centres. Campus placement exists at commerce colleges, often for broader "analyst" or "operations" roles that later move into AML. Referrals help a lot. Hiring is not limited to a few institutions, which makes this one of the more open entry points into banking.

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Skills and tools

Needed at entry

- Understanding of the three stages of laundering: placement, layering and integration

- Basic knowledge of KYC rules, meaning how banks verify a customer's identity
- Excel, including filters, pivot tables and lookups, for studying transaction lists
- Clear written English for case notes
- Careful reading of documents such as bank statements and company records
- Online research skills for finding public information about a person or company

Builds over the first few years

- Detailed knowledge of PMLA, the RBI KYC Master Direction and FATF standards
- Recognising typologies, meaning common patterns used by launderers, such as mule accounts
- Trade finance and cross-border payment knowledge
- SQL for pulling and checking transaction data
- Judgement on when to escalate and when to close

Tools you can learn before you apply

- **Excel or Google Sheets:** free with a student or personal account
- **SQL:** PostgreSQL or SQLite, free on your own laptop
- **OpenSanctions:** a free public database of sanctioned and politically exposed people
- **UN Security Council sanctions list:** free to search on the UN website
- **MCA company search:** the Ministry of Corporate Affairs portal, free for basic company details
- **FATF and FIU-IND websites:** free reports and red-flag lists that explain how laundering works

Tools you will be trained on

Monitoring and case systems such as NICE Actimize, Oracle Financial Services AML, SAS Anti-Money Laundering, and screening databases such as LSEG World-Check and Dow Jones Risk and Compliance are all licensed software. So is FINnet, FIU-IND's reporting portal, which only registered firms can use. These are learned on the job. Do not pay any institute claiming to give you "access" to them.

Go deep on understanding cases rather than collecting tool names. Interviewers test judgement, not software menus.

How much of this do you need before applying?

Three things are the gate: knowing what money laundering and KYC are, using Excel to study a list of transactions, and writing a clear paragraph explaining a decision. That is enough to apply.

The rest is the edge. Many applicants clear the gate, so shortlists are decided by what comes next: an IIBF AML/KYC certificate, basic SQL, or a sample case write-up you can show. Add the IIBF certificate first, because it is cheap, Indian and directly about the job.

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What work experience counts?

Internships help, but marks and internships matter less here than the ability to reason through a case. A compliance, operations or audit internship at a bank, NBFC or consulting firm is the most useful. Any internship involving careful document review also counts.

Alongside that, build three projects. Each is harder than the last.

Project 1: A red-flag hunt in transaction data

- **What to do:** find accounts that behave like money mules, accounts that receive money and pass it on almost immediately.
- **Data source:** the "Synthetic Financial Datasets For Fraud Detection" (PaySim) dataset on Kaggle, free to download. It is simulated mobile money data, so no real customer is exposed.
- **Tools:** Excel or SQL.
- **Output:** a one page note listing five suspicious accounts, the pattern each shows and the evidence.
- **Why employers value it:** it shows you can move from a large list of transactions to specific suspicion, which is the daily task.

Project 2: A sanctions and adverse media review

- **What to do:** take ten names from a public sanctions list and ten common Indian names that partly match them. Decide which matches are real and which are false.
- **Data source:** OpenSanctions, free to search, and the UN Security Council Consolidated List.
- **Tools:** a spreadsheet, plus public news searches.
- **Output:** a table with each decision and the reason, such as date of birth or nationality not matching.
- **Why employers value it:** clearing false matches fairly is a large part of screening work, and few freshers have ever done it.

Project 3: A full case investigation with a draft report

- **What to do:** pick one suspicious account and write a complete investigation: customer profile, transaction summary, red flags, conclusion and a draft suspicious transaction report.
- **Data source:** the IBM "Transactions for Anti Money Laundering (AML)" dataset on Kaggle, a synthetic dataset with labelled laundering cases, plus FIU-IND's published red-flag indicators.
- **Tools:** Excel or SQL for the analysis, and a word processor for the write-up.
- **Output:** a three to four page case file in the style of a bank investigation.
- **Why employers value it:** many employers set a written case study or alert review as part of the hiring process. This project is that task, so you will have done one before the real one.

Avoid collecting video course certificates instead of writing cases. An interviewer can judge a written case in two minutes, and cannot judge a certificate at all.

11 Who hires for this?

- **Global bank centres in India:** HSBC, Barclays, Deutsche Bank, Citi, Wells Fargo, State Street. Good pay for the level, steady fresher hiring, structured training.
- **Indian banks and NBFCs:** HDFC Bank, ICICI Bank, Axis Bank, Kotak Mahindra Bank, Bajaj Finance. Moderate pay, smaller compliance teams, deep exposure to Indian rules.
- **Consulting firms:** Deloitte, EY, KPMG, PwC. Good pay, project-based hiring, intense training on lookbacks and remediation.
- **Outsourcing and specialist firms:** Genpact, WNS, Infosys BPM, EXL, AML RightSource. Lower starting pay, the highest fresher volume, structured but narrow training.
- **Fintechs, payment firms and crypto exchanges:** Paytm, PhonePe, Razorpay, CoinDCX. Varied pay, small teams, learning mostly on the job.
- **Regulators and public bodies:** FIU-IND, RBI, SEBI. Fixed pay scales, rare openings, usually filled through deputation or specialist recruitment rather than fresher hiring.

12 Certifications and growing in the role

Most employers fund some training. After entry, roughly in this order:

1. The RBI KYC Master Direction and PMLA rules in depth
2. Typologies, meaning the common laundering patterns in your sector
3. Sanctions and trade-based money laundering
4. SQL for checking and testing monitoring data
5. Writing full investigation reports and STRs

Certifications that carry weight

Certification	Approximate cost	Time commitment	Why it helps
IIBF Certificate Examination in AML and KYC	Rs 1,600 exam fee for non-members	30 to 40 hours	Indian, cheap and directly about PMLA and RBI rules
ACAMS Certified Anti-Money Laundering Specialist (CAMS)	About Rs 2 lakh in the first year, split across membership and exam package; check acams.org	60 to 100 hours	The global credential most often named in senior AML job postings
ACFE Certified Fraud Examiner (CFE)	Split across membership, exam and renewal; check acfe.com	100 to 150 hours	Useful for moving into fraud investigation

Certification	Approximate cost	Time commitment	Why it helps
Microsoft Power BI Data Analyst (PL-300)	Rs 4,500 exam fee	40 to 60 hours	Helps if you want to move toward financial crime analytics

Prices move and are often quoted in US dollars, so check the official page before paying.

Not yet

- **CAMS:** ACAMS asks for 40 qualifying credits from education, training and work experience, and positions it for people with about 18 to 24 months in the field. Most freshers cannot sit it yet, and many employers will pay for it once you are in.
- **CFE:** requires a points total from education and professional experience that a student will rarely meet.

Treat these with caution

- **Expensive "AML job guarantee" courses from private institutes:** often Rs 30,000 to Rs 1,00,000. Employers give them no weight, and the IIBF exam covers the same Indian rules for a fraction of the cost.
- **CAMS prep bundles bought before you are eligible:** the material goes out of date, and you may wait two years before you can sit the exam.

13 Career progression

Level	Experience	Titles advertised in India	What triggers the move up
Entry	0 to 2 years	AML Analyst, KYC Analyst, Transaction Monitoring Analyst	Meeting targets with consistently high quality scores, so your decisions stop being re-checked
Mid	2 to 5 years	Senior AML Analyst, AML Investigator, Sanctions Analyst	Handling complex cases alone and writing reports that need no rework
Senior	5 to 8 years	Team Lead, Quality Lead, Assistant Manager (Financial Crime Compliance)	Reviewing others' work, training new analysts, and owning a process end to end
Leadership	8 years and above	Manager or Head (Financial Crime Compliance), Principal Officer, MLRO	Setting policy, handling regulators, and being personally accountable for the firm's reporting

Titles vary across employers. "AML Analyst", "KYC Analyst" and "Financial Crime Compliance Analyst" can describe similar work, and "Investigator" means very different levels at different firms. Read the job description, not the title.

The ceiling is real but high for few. Most analysts reach team lead or manager. The top roles, such as the Principal Officer that PMLA requires every reporting firm to name, are limited to one per firm. Pay at the top is below that of investment banking or senior data science roles a commerce or analytics student might also consider.

Where people move sideways

- **Fraud risk and investigations:** common. Similar skills, and many teams sit side by side.
- **Broader compliance and regulatory roles:** common. Taken by people who want policy work rather than case work.
- **Financial crime analytics:** occasional. Needs SQL or Python, and pays more.
- **Internal audit or risk management:** occasional. Uses your control and documentation skills.
- **Independent AML consulting:** rare. Realistic only after about ten years and a strong reputation.

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AI and the future of this role

AI risk: Medium. A large share of routine review is being automated, but the decision and the accountability stay with people.

What AI is already taking over

- **Clearing obvious false alerts:** banks increasingly use models to close the most clearly innocent alerts before a person sees them.
- **Sanctions name matching:** better matching software is cutting the number of false name matches analysts must clear.
- **First-draft case summaries:** tools now pull together a customer's history and draft the summary an analyst used to write.
- **Adverse media searches:** software scans news sources and ranks results instead of an analyst searching by hand.

What has not moved

- **The decision to report:** law expects a person to judge suspicion and file the report.
- **Accountability:** the Principal Officer and the firm are answerable to FIU-IND and the RBI, not the software.
- **Explaining the reasoning:** regulators and auditors expect a human-readable reason for every decision.
- **New patterns:** criminals change methods, and models trained on old cases miss new ones until a person spots them.

What this means for you practically

Entry-level volume is likely to shrink, because the simplest alerts will be closed automatically. The work left for people will be harder cases. Learn to write strong investigations, understand typologies well, and add basic data skills so you can check and question the models rather than be replaced by them.

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Related careers

KYC Analyst · Fraud Analyst · Compliance Officer · Risk Analyst · Forensic Accountant · Credit Analyst

ABOUT THE AUTHOR

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A S Machiwon is the Co-Founder of CampusFirst India, where she leads operations. She comes from Manipur and holds a BA from Hansraj College, University of Delhi. She spent more than two years as a school teacher, then built close to two years of experience in customer support and customer experience. She believes where a student is born should not decide how far they can go, and sees 500 Careers as a first step toward career guidance for every student in India.

This guide was written for CampusFirst India. Figures such as salaries and fees change, so check them against current sources before making a decision.