



Financial Crime Prevention - AML



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Introduction:

This course is designed to develop the essential skills necessary to enable you to understand how to support your company in Anti-Money Laundering and countering terrorist finance and how to prevent, detect, and report money laundering activities.

It covers the regulatory environment and focuses on the importance of Know Your Customer KYC, the importance of Customer Due Diligence CDD, sanctions monitoring, and the role of the Money Laundering Reporting Officer in practical terms. You will learn about studying the AML risks involved in emerging industry sectors.

This is an intensive and highly practical training program qualifying you to become proficient in the Anti-Money Laundering process and the laws that make it a crime. It will raise awareness of financial crime risks, global laws and regulations, laws and regulations applicable to your jurisdiction, and the systems and controls aimed at detecting and preventing financial criminal acts.

This training also covers several topics regarding the nature of the services and products offered by the financial services industry namely managing, controlling, and possessing money and property belonging to others means that it is vulnerable to abuse by money launderers and the aspects of money laundering and initiatives undertaken to combat terrorism including regulations that govern financial institutions.

Targeted Groups:

- Staff with specific anti-money laundering duties
- Anti-Money Laundering AML / Compliance Professionals
- Senior Management
- All Staff working in financial services who want an introduction to anti-money laundering
- Anyone who works within the regulated financial sectors, or to a career in anti-money laundering or fraud prevention
- Consultants
- Treasury Managers
- Auditors
- Lawyers
- Regulator or Advisor of Product / Services
- Credit Managers

Course Objectives:

At the end of this course the participants will be able to:

- Understand the process of Money Laundering
- Learn about Regulations applicable to firms/banks
- Understand FATF roles in Anti-Money Laundering
- Know the penalties for non-compliance with AML legislation
- Learn how Anti-Money Laundering and Countering Terrorist Financing CTF might be prevented?

- Understand how to define how a Firm / Bank and its staff should protect themselves against the risks of Money Laundering and Terrorist Financing?
- Due diligence measures to deter money laundering and terrorist financing
- Understand The “red flags” might help you to identify, prevent and report any suspicious or actual criminal activity
- Understand the implications of offshore financial center on ML

Targeted Competencies:

- Understanding Money Laundering, Terrorist Financing and Sanctions
- Vulnerabilities of financial institutions to money laundering and terrorist financing
- Anti-money laundering and combating terrorist financing - legal and regulatory structures
- Management obligations and the risk-based approach to money laundering and terrorist financing
- Greater awareness of industry practices, problems, and solutions
- Increased understanding and assurance to complete tasks successfully
- Increased self-confidence and motivation at work
- Greater job satisfaction in providing quality support to management
- Greater ability to supervise, develop and motivate colleagues
- The structure of the Anti-Money Laundering AML / Countering Terrorist Financing CTF regime in your jurisdiction
- Your fit into the Anti-Money Laundering AML / Countering Terrorist Financing CTF regime
- Designated remittance service arrangements and correspondent banking
- Reporting of certain transactions; and record-keeping
- Consequences to you for not complying with your obligations

Course Content:

Unit 1: Anti-Money Laundering AML and Countering Terrorist Financing CTF

- Why the Current Focus on Anti-Money Laundering AML / Countering Terrorist Financing CTF?
- Money Laundering & the Financing of Terrorism Definitions
- Differences and Similarities between Money Laundering and Terrorist Financing
- Key Stages of Money Laundering
- Typologies & Techniques of Money Laundering
- Indicators of Money Laundering
- Products and Services Vulnerable to Money Laundering or Terrorism Financing
- Money Laundering Trends in Jurisdiction

Unit 2: The International Organizations of Anti-Money Laundering AML / Countering Terrorist Financing CTF

- The International bodies' response to Anti-Money Laundering AML and Countering Terrorist Financing CTF
- The International Measures to Prevent Money Laundering and Financing of Terrorism
- The Complex and Interrelated Risks with Respect to Money Laundering and Sanctions
- FATF and Its Roles of Anti-Money Laundering AML
- Customer Policies and Procedures
- International Legislation and Legislation Applicable to Your Jurisdiction
- The Wider Context for Financial Crime Risk and Regulation in which Your Firm Operates
- The Role and Responsibilities of Front / Back Office / AML / Compliance Officer, and How

these fit within the financial crime risk-management life cycle?

Unit 3: Compliance Strategies:

- Jurisdiction Anti-Money Laundering AML and Countering Terrorist Financing CTF
- Laws and Regulations
- The Requirements for Robust Anti-Money Laundering Operations, Internal Controls, Procedures and Policies
- Cooperation with the Authorities and the Regulators
- Know Your Customer KYC and ID&V Rules
- Tipping-off
- Market Abuse and Insider Dealing
- Client Relations and Human Resources Strategies
- The Relevant Laws and Regulations in Your Jurisdiction, The International Standards and The Role of Law Enforcement

Unit 4: Recognizing and Reporting Suspicious Transactions:

- Statutory Obligations
- Identifying Suspicious Transactions
- Internal and External Reporting of Suspicious Transactions
- Identifying High-risk Indicators - Understand what to do with the information and whom to escalate it to
- The Role of the MLRO
- The Importance of Record Keeping
- Responsibilities of Firms / Banks and Individuals
- Setting-up Monitoring Procedures

Unit 5: Money Laundering Detection Techniques:

- Prevention, Detection and Due Diligence
- Early-Warning Mechanisms
- Designing Money Laundering and Terrorist Financing Risk Assessments
- Applying to Know Your Customer KYC & Customer Due Diligence CDD
- Risk Management of Politically Exposed Persons PEPs
- Screening
- Best Practices Applicable to Firms / Banks
- Sanctions