



ACCOUNTING AND FINANCE

Anti-Money Laundering (ALM) Specialist

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Introduction:

Anti-money laundering (AML) is mainly used in the financial and legal industries to describe the legal controls that require financial institutions and other regulated entities to prevent, detect, and report money laundering activities. 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.

This Anti-Money Laundering (AML) training is aimed at those wish to begin a career in anti-money laundering or who are already in a junior AML role. AML training course is covering the aspects of money laundering and initiatives undertaken to combat terrorism including regulations that govern financial institutions. The courses cover regulatory environment and focus on the role of the Money Laundering Reporting Officer in practical terms. Participants will learn about the importance of Customer Due Diligence (CDD) and sanctions monitoring as well as studying the AML risks involved in emerging industry sectors such as mobile financial services and e-payments.

<u>IMPORTANT FEATURES</u>

The important features of the Anti-money laundering training course are:

- The structure of the AML/CTF regime in your jurisdiction
- Your fit into the AML/CTF regime
- Your obligations under the AML/CTF regime, including customer identification

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- AML/CTF Programs
- Designated remittance service arrangements and correspondent banking
- Reporting of certain transactions; and record keeping.
- Consequences to you for not complying with your obligations

Who Should Attend?

This course is suitable for anyone who works within the regulated financial sectors, including all businesses where large amounts of illegally obtained cash, property or goods could be bought, sold or exchanged.

Everyone involved in the global financial services industry (as a provider, Senior Management, user, AML/ Compliance Professionals, Auditors, Consultants, Analysts, Lawyers, accountants, regulator or advisor of product/services, marketplace/exchange) would benefit from this course.

Staff with specific anti-money laundering duties, anyone who aspires to a career in anti-money laundering or fraud prevention.

Course Objectives:

By the end of Anti Money Laundering (ALM) training course, delegates will be able to understand:

- The process of Money Laundering, measures against money laundering and initiatives taken by various organizations to combat terrorism.
- Comprehend the implications of offshore financial centers and noncooperative countries on Money Laundering
- Understand the implications and penalties for non-compliance with Anti-Money Laundering legislations
- Explain how AML and CTF might be prevented

- Certain Principles that are to be adopted by banks to guard against money laundering
- Define the ways in which a Firm/Bank and its staff should protect themselves against the risks of Money Laundering and Terrorist Financing
- Due diligence measures were undertaken by financial institutions to deter money laundering and terrorist financing.
- Regulations applicable to firms/banks.
- Detail how a company might become a target for Money Laundering and Terrorist Financing: and explain which "red flags" might help them to identify, prevent and report any (suspicious or actual) criminal activity
- Understand some of the other "hot spots" in Financial Crime

TRAINING METHODOLOGY

This highly practical and results-oriented program AML training course designed is based on adult learning concept. The facilitator will give plenty of input and then help participants to make sense of the themes through discussion and practice. It incorporates short inspiring demonstrations, case studies, presentations and much practice to enhance learning. There will be ample time for Q&A, discussions with 'return to work' action planning. The course will reinforce key concepts within an inspiring and engaging learning environment.

Pre & Post course assessments will be used to measure the effectiveness of this training and measure the skill and ability of participants.

Course Outline:

Module 1 -Anti-Money Laundering (AML) and Countering Terrorist Financing (CTF)

KeyTopics:

- Why the Current Focus on AML/CFT?
- Introduction to Money Laundering & the Financing of Terrorism
- Differences and similarities between money laundering and terrorist financing
- The expansion of Money Laundering from drugs to corruption to terrorism
- Products and services vulnerable to money laundering or terrorism financing
- Money Laundering Stages and Techniques
- Money Laundering Trends in (Jurisdiction)
- The complex and interrelated risks with respect to money laundering and sanctions

Module 2 - The International Community's response to AML and CTF

KeyTopics:

- The International Community's response to AML and CTF
- The measures were undertaken by various international organizations to prevent money laundering and financing of terrorism
- Establishment of FATF and its fight against money laundering and terrorism financing
- Customer policies and procedures
- International Legislation and legislation applicable to your jurisdiction

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- 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

Module 3 - Compliance Strategies

• KeyTopics:

- Jurisdiction AML/CTF laws and regulations
- Internal Controls, Procedures, and Policies
- Cooperation with the Authorities and the Regulators
- Know Your Customer (KYC) and Identification and Verification (ID&V) Rules
- Impact on Strategy, Client Relations, and Human Resources
- Comprehensive review of the relevant laws and regulations in your Jurisdiction, the international standards and the role of law enforcement

Module 4 - Recognizing and Reporting Suspicious Transactions

• KeyTopics:

- 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
- Identification techniques
- What to do, what not to do-some practical examples.
- Setting up monitoring procedures

Module 5 - Money Laundering Detection Techniques

- KeyTopics:
 - Prevention, Detection and Due Diligence
 - Early-Warning Mechanisms
 - Designing money laundering and terrorist financing risk assessments Applying KYC & Customer Due Diligence (CDD & EDD)
 - Risk Management of Politically Exposed Persons (PEPs)
 - Screening
 - Best Practices applicable to banks
 - Fraud
 - Information Security

