

Anti-money laundering and compliance (AML)

Duration: 5 Days

Language: en

Course Code: PF1-106

Objective

Upon completion of this course, participants will be able to:

- Gain a greater understanding of the importance of anti-fraud procedures.
- Develop a clear picture of the reasons and behaviours used by terrorist financing.

- Discover unique and intelligent ways to combat money laundering.
- Gain a wider awareness of your organisation’s processes and how open they are to fraudulent activity.
- Motivate others to be constantly aware of risks and threats to finances.
- Design your own anti-fraud regime.
- Find new ways of tracking and reporting on money laundering activities.
- Understand the consequences of not being cautious.

Audience

This course is a good fit for anyone who requires knowledge within the anti-money laundering sector to ensure secure procedures are created and continued for overall business protection. It would be most beneficial for:

- Compliance Professionals
- Treasury Managers
- Credit Managers
- Chief Financial Officers
- Managing Directors
- Business Owners
- Lawyers or Legal Advisors
- Consultants
- Financial Services
- Senior Management
- Regulators or Risk Assessors

Training Methodology

This course uses a range of adult learning methods to identify the seriousness of money laundering and the importance of anti-fraud measures to protect your business. It is structured using real-life fraud cases and group activities to identify fraudulent practices. The case studies present will allow for scrutiny and group discussions to devise effective and powerful prevention methods and risk assessment practices to take away and implement for continuous improvement within a business environment.

Summary

Money laundering and fraud could be a massive threat to your business if you and your employees are not fully prepared to identify it and handle it efficiently. Early detection and action will help you learn lessons and prevent further attacks or attempts to compromise your security in the future.
To be adequately equipped to defend against money laundering and fraudulent attacks, it's essential that you know your customer (KYC) and conduct Customer Due Diligence (CDD). These processes involve appointing trained officers to study your customer base, identify AML risks, and understand the emerging trends around security bypassing practices and cyber attacks.
Your team of money-laundering combatants will need to understand the in-depth processes involved in intelligent money laundering and what it means regarding financial crime risks, global laws, and regulations applicable to each jurisdiction. This will allow for anti-fraud measures to be put in place to govern your organisation and prevent any money or data loss.

Course Content & Outline

Section 1: Identifying Money Laundering Activities

- What is money laundering, and how can it affect your business?
- Anti-money laundering (AML) processes.
- Key indicators of money laundering.
- The products or services most vulnerable to money laundering.
- Understanding the relevant laws for your jurisdiction.

Section 2: Countering Terrorist Financing

- Terrorist financing and its implications.
- Methods of countering terrorist financing (CTF).
- Laws and regulations to protect the global economy.
- Wider criminal factors.
- Global risks and the use of FATF.

Section 3: International Anti-Money Laundering (AML)

- International prevention measures.
- Response bodies to money laundering. Who can help?
- Money laundering sanctions.
- International business risks and fraud identification.
- The typologies of money laundering.
- International trends and predictions.

Section 4: Process Development & Compliance

- Know your customer (KYC) and ID&V rules.
- Tip-offs and how to handle them.
- Using human resources to your advantage.
- Insider dealing from market abuse.
- Authority relationships and regulatory reporting.

Section 5: Reporting Suspicious Activity

- Your roles and responsibilities when reporting suspicious activities.
- Your statutory obligations.
- System creation to identify suspicious activity automatically.
- The importance of the human eye.
- Monitoring procedures and regular auditing.
- Team motivation and understanding to develop a security-conscious workforce.
- Your responsibilities to the bank and your customers and clients.
- What to do in an emergency - creating a foolproof action plan.
- The role of MLRO.

Section 6: Audit, Risk Assess & Review

- Review your processes and create a risk management life cycle and culture.
- Effective auditing and identification of stand-out factors.
- Your high-risk indicators and adequate monitoring.
- Record keeping and data accuracy for contingency and lessons learned.
- Effective screening processes for employees, clients, and customers.
- Best practice and early warnings.
- Sanctions based on suspicious activity and how well they work.

Certificate Description

Upon successful completion of this training course, delegates will be awarded a Holistique Training Certificate of Completion. For those who attend and complete the online training course, a Holistique Training e-Certificate will be provided.

Holistique Training Certificates are accredited by the British Assessment Council (BAC) and The CPD Certification Service (CPD), and are certified under ISO 9001, ISO 21001, and ISO 29993 standards.

CPD credits for this course are granted by our Certificates and will be reflected on the Holistique Training Certificate of Completion. In accordance with the standards of The CPD

Certification Service, one CPD credit is awarded per hour of course attendance. A maximum of 50 CPD credits can be claimed for any single course we currently offer.

Categories

Finance, Accounting & Budgeting, Management & Leadership

Tags

Anti-money laundering, AML, Customer Due Diligence, Countering Terrorist Financing

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