

GULF INSTITUTE



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Anti-Money Laundering (AML) Compliance Masterclass

INTRODUCTION

- This Anti-Money Laundering (AML) Compliance Masterclass 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.
- This training course covers regulatory environment and focus 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 course 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 course 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.

OBJECTIVES

By the end of this training course, you will be able to understand:

- The process of Money Laundering
- Regulations applicable to firms / banks
- FATF roles in Anti-Money Laundering
- The penalties for non-compliance with AML legislation
- How Anti-Money Laundering and Countering Terrorist Financing (CTF) might be prevented?
- How to 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 to deter money laundering and terrorist financing
- The “red flags” might help you to identify, prevent and report any (suspicious or actual) criminal activity
- The implications of offshore financial center on ML

TRAINING METHODOLOGY

- Participants to this training course will receive an overview of the best practices of competing Anti-Money Laundering and terrorist finance. The training methodology includes case studies, group live instruction, presentation and ongoing discussion of worked examples, videos, group discussion and interactive participation is encouraged.

ORGANISATIONAL IMPACT

This training course is of direct relevance to Anti-Money Laundering (AML) and as a result the organizations will benefit greatly from their employee's participation. The organization will gain from:

- More effective support for Anti-Money Laundering (AML) team
- Greater relevance and reliability of analyzing the regulatory
- More strategic thinking and focus on performance
- More effective use of detecting high risk indicators
- Preparation of staff for increased responsibility

PERSONAL IMPACT

This training course will be of personal benefit to delegates by providing you with:

- 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

WHO SHOULD ATTEND?

This training course is designed to deliver the knowledge and skills, providing details of the latest policies and procedures to:

- 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 Outline

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)

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

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

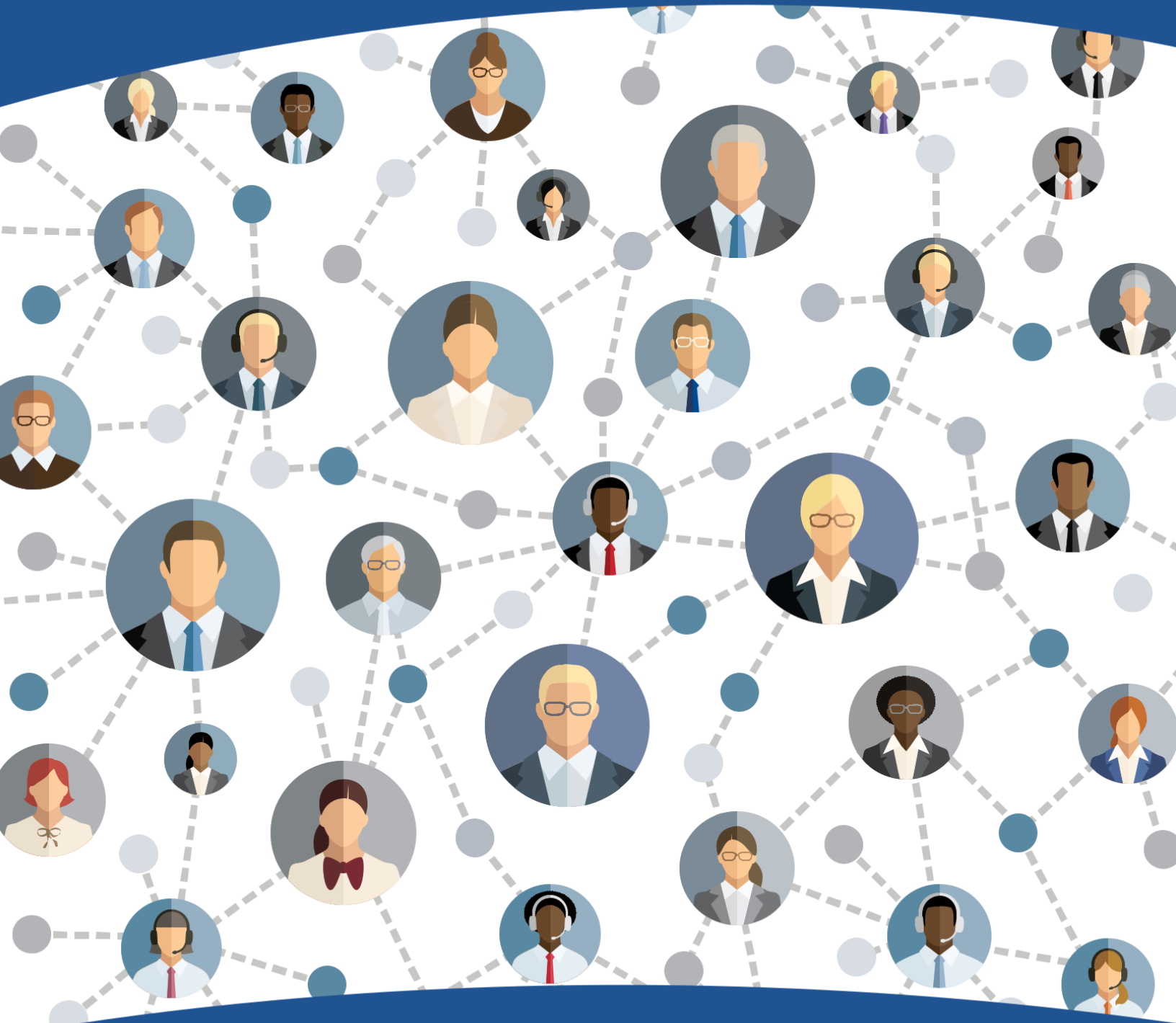
Recognizing and Reporting Suspicious Transactions

- 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

Money Laundering Detection Techniques

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

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