

**PREVENTION OF MONEY LAUNDERING & TERRORISM FINANCING
FOUNDATION LEVEL
ORGANISATION SHEET**

Objective	<ul style="list-style-type: none"> ➤ To learn: <ul style="list-style-type: none"> ○ The key elements and aim of law and regulations ○ Money laundering strategies, methods and techniques ➤ To develop knowledge / create awareness of: <ul style="list-style-type: none"> ○ Money laundering practices ○ Implementing a dynamic AML system including KYC and the support of software ○ Important AML related parties ➤ To understand enhanced due diligence ➤ To get acquainted with AML best practices in leading Luxembourg banks (procedures and supporting tools).
Methodology	Interactive seminar combining lectures, case studies and exchanges of views and experience.
Target group	<p>Commercial bankers and financial institutions employees:</p> <ul style="list-style-type: none"> ➤ Junior AML and compliance Officers of banks and financial institutions ➤ Relationship Managers in contact with the customers, risk managers and internal auditors interested in learning more about AML <p>Central bankers and supervision authorities employees:</p> <ul style="list-style-type: none"> ➤ Junior Officers dealing with these matters at supervisory level
Assessment	The participants will have their newly acquired knowledge tested with an assessment (multiple choices) on the last day of the programme.
Language	A strong level of English is required
Participants	<p>20 participants.</p> <p><u>Invited countries:</u> Albania, Azerbaijan, Bosnia and Herzegovina, Bulgaria, Cape Verde, China, Cyprus, Croatia, Czech Republic, Egypt, El Salvador, Estonia, Georgia, Hungary, Kazakhstan, Kosovo, Latvia, Lebanon, Lithuania, Macedonia, Malta, Moldova, Mongolia, Montenegro, Poland, Romania, Russia, Serbia, Slovakia, Slovenia, Tunisia, Turkey, Vietnam, Ukraine and the West African Economic & Monetary Union.</p>
Dates	<p>4,5 days seminar: 15-19 February 2015</p> <ul style="list-style-type: none"> ➤ Seminar sessions: 15-18 February ➤ Exam: Friday 19 February in the morning <p>Arrival date: Saturday, 13 February 2015 Departure date: Friday, 19 February after 3pm</p>

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CONTENT**

Introduction and short presentation of the Financial Centre Luxembourg

Definition of Money Laundering & Terrorism Financing:

1. ML steps
2. TF funding

The fight against ML & TF at international level:

1. FATF
2. Other international bodies
3. EU directives

The role of the financial institutions in the fight against ML & TF

The professional obligations of the financial institutions:

The obligation to customer due diligence measures

1. Identification of customer
2. Identification of beneficial owner
3. Identification of the relationship
4. Monitoring of the transaction
5. Enhanced & simplified due diligence
6. Reliance on third parties

The obligation to cooperate with the authorities

1. Cooperation on demand
2. Cooperation on own initiative
3. Transmission of information
4. Prohibition against informing the customer
5. Prohibition against carrying out a suspect transaction

AML recommendations for funds

The obligation to have an appropriate internal organisation:
Implementation of AML Programs

Lecture on the risk based approach in the Luxembourg fund industry

Case studies throughout the programme