



## Prevention of Money Laundering - Level II & Preparation Course to the "Certified AML Specialist - CAMS®" Certification

### **ORGANISATION SHEET**

<b>Objectives</b>	<ul style="list-style-type: none"> <li>• To learn:             <ul style="list-style-type: none"> <li>- Key elements and aim of law and regulations</li> <li>- Money laundering strategies, methods and techniques</li> </ul> </li> <li>• To develop knowledge / create awareness of:             <ul style="list-style-type: none"> <li>- Money laundering practices</li> <li>- Implementing a dynamic AML system including KYC and the support of software</li> <li>- Important AML related parties</li> </ul> </li> <li>• To get acquainted with AML best practices in leading Luxembourg banks (procedures and supporting tools)</li> </ul>
<b>Methodology</b>	Interactive seminar combining lectures, case studies and exchanges of views and experience.
<b>Target group</b>	<p><b>Commercial bankers and financial institutions employees:</b></p> <ul style="list-style-type: none"> <li>• Senior AML Officers of banks and financial institutions.</li> <li>• Senior Relationship Managers in contact with customers and interested in learning more about AML</li> </ul> <p><b>Central bankers and supervision authorities employees:</b></p> <ul style="list-style-type: none"> <li>• Senior Officers dealing with AML / TF at supervisory level</li> </ul>
<b>Language</b>	A strong level of English is required
<b>Assessment</b>	On the last day of the programme, all the participants will sit the CAMS® certification examination.
<b>Experts</b>	IFBL and ACAMS experts.
<b>Participants</b>	18 participants from the invited countries: Armenia, 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, Ukraine, Vietnam and countries from the Central Bank of West African States.
<b>Dates</b>	<p><b>5.5 day seminar – 20 to 27 October, 2014</b></p> <p>Arrival: Sunday 19 October - Departure: Tuesday 28 October</p>



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## **Prevention of Money Laundering - Level II & Preparation Course to the "Certified AML Specialist - CAMS®" Certification**

### **CONTENT**

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#### **Prevention of Money Laundering – Level II**

##### **1. Risks of Money Laundering and Terrorism Financing**

The economic and social consequences of Money Laundering:

- ✓ Global impact, macro-economic consequences
- ✓ For the financial institution
- ✓ For the country
- ✓ For the employee

##### **2. What is Money Laundering / Terrorism Financing**

Money laundering

- ✓ Definition
- ✓ Three stages cycles

Terrorist financing

- ✓ Definition
- ✓ Differences and similarities with ML

##### **3. Laws, regulations**

- ✓ EU directives - Main focus on the 4<sup>th</sup> EU ML directive and its impact on Financial Institutions
- ✓ Egmont Group
- ✓ Local laws and regulation (Luxembourg)

##### **4. Methods of Money Laundering and Terrorism Financing**

Money Laundering Methods:

- ✓ Banks and other Depository Institutions
- ✓ Financial Institutions
- ✓ Insurances
- ✓ Non-financial Business and other professions
- ✓ IT industry

Terrorist financing methods

- ✓ Hawala, non-profit organizations

##### **5. Due Diligence**

- ✓ KYC principle



## **6. AML Policies, Programs and Procedures**

- ✓ Internal control
- ✓ Compliance
- ✓ Learning programs

## **7. Investigations**

- ✓ From an internal perspective
- ✓ From a law enforcement perspective

## **8. Practical aspects**

- ✓ Case studies

## **9. The role of AML staff**

## **10. Reporting Requirements**

## **11. SAR Reporting**

## **12. The Criminals Approach to Due Diligence**

## **13. Fraud Trends and Typologies**

## **14. Proliferation of Shell Companies**

## **15. Beneficial Ownership**

## **16. Investigative Techniques and Sources**



## **Preparation course to the CAMS® certification examination**

**All the content will be detailed and studied in the context of the exam questions.**

### **Money Laundering Risks and Methods**

- What is money laundering: definition, knowledge criteria, three stages, effects
- Money laundering methods through banks: electronic transfers, correspondent banking, payable through accounts, private banking, lending, credit unions
- Trade price manipulation, Black Market Peso Exchange (BMPE), Hawala
- Other money laundering methods: MSBs, credit/debit cards, cash & prepaid cards, corporate vehicles, gatekeepers, real estate, casinos, securities, insurance
- Terrorism vs. other criminal acts
- Sample Exam questions and Q&A

### **International AML Standards**

- FATF: goals, membership, revised 40 Recommendations, other FATF initiatives
- Regional FATF bodies: APG, CFATF, GAFISUD, MENA
- Basel Committee: Customer Due Diligence (CDD) & Consolidated KYC
- Wolfsberg Group: correspondent & private banking principles, beneficial owner
- 4th EU Directive
- United States laws
- Sample Exam questions and Q&A

### **Anti-Money Laundering Programs**

- Assessing risk: businesses, products
- AML Programs: basic elements
- Know Your Customer (KYC) program
- Know Your Employee (KYE)
- Suspicious activity red flags
- Automated AML solutions
- Sample Exam questions and Q&A

### **Conducting and Supporting Investigations**

- Cooperation between financial institutions and law enforcement agencies
- Conducting internal investigations
- Cooperation between countries: MLAT, FIU, FATF 40 Recommendations
- Setting up a Financial Intelligence Unit (FIU)
- Sample Exam questions and Q&A

### **Wrap up, Exam Taking Techniques and Questions & Answers**

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