

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

ORGANISATION SHEET

Objectives	<ul style="list-style-type: none"> • To learn: <ul style="list-style-type: none"> - 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 get acquainted with AML best practices in leading Luxembourg banks (procedures and supporting tools)
Methodology	Interactive seminar combining lectures, case studies, group exercises and experience sharing.
Target group	<p>Commercial bankers and financial institutions employees:</p> <ul style="list-style-type: none"> • Senior AML Officers of banks and financial institutions. • Senior Relationship Managers in contact with customers and interested in learning more about AML <p>Central bankers and supervision authorities employees:</p> <ul style="list-style-type: none"> • Senior Officers dealing with AML / TF at supervisory level
Language	A strong level of English is required
Assessment	On the last day of the programme, all the participants will sit the CAMS® certification examination.
Experts	IFBL and ACAMS experts.
Participants	15 participants from ATF partner countries and participants from Luxembourg.
Dates	<p>5.5 day seminar – 12 to 19 October, 2015</p> <p>Arrival: Sunday 11 October - Departure: Tuesday 20 October</p>



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CONTENT

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 4th 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

17. How to run an AML Risk Assessment.



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
