

CodeCenters International

DATA SECURITY & PATH ANALYSIS
FINANCIAL CRIMES CONSULTANCY

Course Syllabus

Deep-Dive Anti-Money Laundering AML/CFT for banking, finance and non-bank financial institution employees

4-5* Days Instructor led

The purpose of this comprehensive course is to teach banking, finance and non-bank financial institution employees the AML/CFT standard body of knowledge. This will allow them to implement and enhance internal controls, policies, procedures and processes within their own institutions and understand the base regulatory bodies that impact the industry.

Technical threats, hardened regulations and in-depth audits are now part of the AML/CFT landscape and as the industry evolves to meet these new threats, training has become paramount. This course will ensure you are prepared to meet the challenge of complying with the evolving regulatory expectations and technical typologies you now face and will face in the future. Additionally, this course will prepare them for numerous technical certification from vendors such as NBI, ACAMS, ICA, ABA and others.

Who it is this course for?

- Staff involved in compliance and AML/CFT
- Staff involved in risk functions
- Staff involved in internal and external audit
- Regulatory representatives
- Staff new to compliance and AML
- Compliance, AML and Financial Crime Officer
- Money Laundering Reporting Officer
- Managers with responsibility for Internal Compliance Controls
- Internal and External Audit Staff
- Legal Practitioners and Support Staff
- Accountants
- Employees preparing for AML/CFT Certifications

*All on-site courses are customizable. This course comes with an optional day for Typology case studies and scenarios.

Note: As new regulatory initiatives are released, elements of this syllabus are subject to change.

For More information on this course or other AML/CFT, Data or Data Analysis Courses, please contact CodeCenters International at 954-426-4248

Chapter 1 Money Laundering and Terrorist Financing (AML/CFT)

Understanding Money Laundering and Associated Typologies

What are the Stages in the Money Laundering Cycle

The Economic and Social Consequences of Money Laundering

Non-Bank Financial Institutions

- Credit Card Industry
- Money Remitters and Money Exchange Houses
- Insurance Companies
- Securities Broker-Dealers

Non-Financial Businesses and Professions

- Casinos and Other Businesses Associated with Gambling
- Dealers in High-Value Items (Precious Metals, Jewelry, Art)
- Travel Agencies
- Vehicle Sellers
- Gatekeepers: Notaries, Accountants, Auditors, Lawyers
- Investment and Commodity Advisors
- Trust and Company Service Providers
- Real Estate Industry
- Manipulation of Prices in Import and Export Transactions
- Black Market Peso Exchange

Chapter 2 Money Laundering Typologies, Risks and Methods of AML/CFT

Common Methods of Money Laundering

- Banks and Other Depository Institutions
- Electronic Transfers of Funds
- Correspondent Banking
- Payable-Through Accounts
- Concentration Accounts
- Private Banking
- Structuring
- Bank Complicity
- Credit Unions or Building Societies

Money Laundering Risks Associated with New Technologies

- Online or Internet Banking
- Internet Casinos
- Prepaid Cards and E-Cash

Money Laundering Risks of Structures Designed to Hide Beneficial Ownership

- Shell Companies
- Trusts
- Bearer Bonds and Securities

Terrorist Financing and Typologies

- Differences and Similarities between Terrorist Financing and Money Laundering
- Detecting Terrorist Financing
- Hawala and Other Informal Value Transfer Systems
- Charities or Non-Profit Organizations

Chapter 3 Compliance Standards for (AML/CFT)

Financial Action Task Force

- Members and Observers
- Objectives
- Financial Action Task Force 0 Recommendations
- Non-Cooperative Countries

The Basel Committee on Banking Supervision

European Union Directives on Money Laundering

- The First, Second and Third Directives

Regional and Other International Initiatives

- Regional FATF-Style Bodies and FATF Associate Members
 - Asia/Pacific Group on Money Laundering
 - Caribbean Financial Action Task Force
 - Financial Action Task Force on Money Laundering in South America (GAFISUD)
 - Middle East and North Africa Financial Action Task Force
 - Eurasian Group on Combating Money Laundering and Terrorist Financing
 - Eastern and South African Anti-Money Laundering Group
- Other Anti-Money Laundering Initiatives
 - Organization of American States – Inter-American
 - Drug Abuse Control Commission (CICAD)
 - Egmont Group of Financial Intelligence Units
 - The Wolfsberg Group
 - The World Bank and International Monetary Fund

Chapter 4 Legislative and Regulatory Initiatives and Treaties

Understanding the USA Patriot Act as it related to AML/CFT

- Patriot Act 101
- Title 3, Section 352 and others that impact business
- Requirements to Establish
- Who is impacted and how does it affect FCMs, IBs, CPOs and CTAs

The Office of Foreign Assets Control

- OFAC 101
- Understanding OFAC List Services and Outsourcing

The Bank Secrecy Act (BSA)

- BSA 101
- Understanding BSA Requirements

AML Cooperation between Countries

- Mutual Legal Assistance Treaties
- Financial Intelligence Units
- The Supervisory Channel
- FATF Recommendations on Cooperation between Countries

Special US Criminal Money Laundering and Civil Forfeiture Laws

Chapter 5 Anti-Money Laundering Compliance Programs

Introduction

- Assessing Risk and Developing a Risk Scoring Model
- Factors to Determine Risk

- What Risks Do Your Customers Pose?
 - Levels of Risk
 - Geographical Location
 - Customer Type

- What Risks do your Products or Services Pose?

The Elements of an AML Program

- Internal Policies, Procedures, Controls and Audit
- Compliance Officer
- Training
 - Who to Train
 - What to Train On
 - How to Train
 - When to Train
 - Where to Train

Compliance Culture and Senior Management's Role

Customer Due Diligence

- Main Elements of a CDD Program
- Account Opening, Customer Identification and Verification
 - Name Checking Lists
 - Consolidated CDD

Know Your Employee Standards

Chapter 6 Transaction Reporting and Typologies

Suspicious or Unusual Transaction Monitoring and Reporting

Typologies Red Flags or Indicators of Money Laundering

- Suspicious Customer Behavior
- Suspicious Customer Identification Circumstances
- Suspicious Cash Transactions
- Suspicious Non-Cash Deposits
- Suspicious Wire Transfer Transactions
- Suspicious Safe Deposit Box Activity
- Suspicious Activity in Credit Transactions
- Suspicious Commercial Account Activity
- Suspicious Trade Financing Transactions
- Suspicious Investment Activity
- Suspicious Employee Activity
- Suspicious Activity in a Money Remitter/Currency Exchange House Setting
- Suspicious Activity in an Insurance Company Setting
- Suspicious Activity in a Broker-Dealer Setting
- Suspicious Activity Indicators of Black Market Peso Exchange Money Laundering Method

Electronic Anti-Money Laundering Solutions

- Risks Associated with AML/CFT Solutions
- Auditing Custom and Canned (COTS) AML/CFT Solutions

Chapter 7 Conducting or Supporting the Investigation Process

Responding to Law Enforcement Investigations

- Summonses and Subpoenas
- Search Warrants
- Orders to Restrain or Freeze Accounts or Assets
- Monitoring the Institution's Response to Law Enforcement Investigations
- Dealing with Investigators and Prosecutors
- Obtaining Counsel for the Investigation
- Notices to Employees
- Media Relations

Internal Investigations

- Closing the Account
- Filing an STR

Conducting the Investigation

- Documents
 - The Importance of Gathering and Producing Documents
 - Finding and Reviewing the Documents
 - Organization of Documents
- Interviewing Employees
- Attorney-Client Issues
 - Attorney-Client Privilege, Applied to Entities and Individuals
 - Dissemination of a Written Report by Counsel

Exploiting the Internet for Money Laundering Investigations

- What is "Placed" versus Real Information
- How real can a person or Business be?
- Understanding Internet Based Data Value