

€ TRAINING

Certified Financial Crime Specialist CFCS





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Introduction:

This program is designed to prepare participants for the certification exam only.

The Certified Financial Crime Specialist CFCS certification is a recognized credential for individuals demonstrating expertise in identifying, preventing, and mitigating financial crimes such as money laundering, terrorist financing, and fraud. This training program provides participants with the knowledge and skills to identify and apply relevant laws regulations in the field of financial crime compliance.

Program Objectives:

By the end of this program, participants will be able to:

- Identify the foundations of financial crime, including its types, global impact, and ethical implications.
- Analyze relevant AML and CTF laws, regulations, and international standards.
- Perform effective customer due diligence CDD and enhanced due diligence EDD investigations.
- Recognize and report suspicious activity reports SARs effectively.
- Prepare for the CFCS certification exam.

Targeted Audience:

- Financial crime compliance professionals.
- AML/CTF officers.
- Investigators.
- Auditors and Regulators.
- Risk managers.
- Law enforcement officials and Attorneys.

Program Outline:

Unit 1:

Foundations of Financial Crime:

- Definition and classification of financial crimes.
- The global threat of money laundering and terrorist financing.
- The role of financial institutions in combating financial crime.
- Analysis of the impact of financial crime on the global economy and society.
- Exploration of the ethical and legal implications of financial crime.

Unit 2:

Anti-Money Laundering AML Regulations:

- Analysis of key AML laws and regulations: the Bank Secrecy Act BSA and USA PATRIOT Act.
- International AML standards: Financial Action Task Force FATF recommendations.
- Tools for evaluating the effectiveness of AML compliance programs.
- Exploration of emerging trends in AML regulation.

Unit 3:

Customer Due Diligence CDD and Enhanced Due Diligence EDD:

- Customer identification and verification procedures.
- Tools for assessing customer risk profiles and implementing of appropriate risk-based approaches.
- How to perform enhanced due diligence on high-risk customers.
- Important of maintenance of accurate and up-to-date customer records.
- Ensuring compliance with Know Your Customer KYC regulations.

Unit 4:

Suspicious Activity Reporting SARs:

- Methods for recognition and reporting of suspicious transactions and activities.
- Processes involved in conducting of investigations of suspicious activity.
- Strategies for preparation and filing of SARs with the appropriate authorities.
- The legal and regulatory requirements for SAR filing.
- Importance of maintenance of accurate records of SAR filings and investigations.



Unit 5:

Certification Exam Preparation:

- Overview of the CFCS certification exam structure and format.
- Review of key concepts.
- Sample exam questions and their potential answers.
- Resources and study materials for exam preparation.

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