

€ TRAINING

Advanced Anti-Money
Laundering/Combating the Financing of
Terrorism (AML/CFT)



11 - 22 November 2024
Madrid (Spain)



Advanced Anti-Money Laundering/Combating the Financing of Terrorism (AML/CFT)

REF: F1616 DATE: 11 - 22 November 2024 Venue: Madrid (Spain) - Fee: 7950 Euro

Introduction

Money laundering and the financing of terrorism are financial crimes with economic effects.

Money laundering requires an underlying, primary, profit-making crime such as corruption, drug trafficking, market manipulation, fraud, tax evasion, along with the intent to conceal the proceeds of the crime or to further the criminal enterprise. These activities generate financial flows that involve the diversion of resources away from economically- and socially-productive uses—and these diversions can have negative impacts on the financial sector and external stability of member states. They also have a corrosive, corrupting effect on society and the economic system as a whole. Because of the negative consequences of these forms of financial abuses on our members' economies and financial systems, the IMF has been very active for over ten years in the AML/CFT area.

AML/CFT controls when effectively implemented, mitigate the adverse effects of criminal economic activity and promote integrity and stability in financial markets.

Course Objectives

At the end of this course the participants will be able to:

- Understand international money laundering standards and the participant's role as an Anti-Money Laundering Officer or Money Laundering Reporting Officer MLRO within their organization
- Establish a risk-based approach to AML, the AML/CTF Framework, business risk assessments, and suspicious activity reports
- Assess customer, product, and jurisdictional risk, and identify red flags
- Develop methods for training and culture to identify and combat money laundering activities related to their organization

Target Audience

This course is suitable for Compliance Officers, AML Officers, Money Laundering Reporting Officers MLROs, Know Your Customer KYC analysts, auditors, and any other professionals with responsibilities for financial compliance within their organization.

Course Outlines

Unit 1:

- Introduction to Money Laundering
- Explanation of Money Laundering Laws
- International standards

Unit 2:

- Wolfsberg principles

- Office of Foreign Assets Control OFAC
- Dubai Financial Services Authority DFSA Rulebook

Unit 3:

- The Role and Responsibilities of an MLRO
- The role of the MLRO
- The Annual AML Return

Unit 4:

- Training and Awareness
- Risk-Based Approach

Unit 5:

- AML in the workplace
- AML policy
- Business Risk Assessment
- Customer Risk Assessment

Unit 6:

- Customer Due Diligence EDD
- Politically Exposed Person PEP
- Enhanced Due Diligence EDD
- Source of Funds and Source of Wealth SOF, SOW

Unit 7:

- Monitoring and Screening
- Monitoring Customers
- Monitoring Transactions
- Sanctions
- Screening Employees

Unit 8:

- Culture and Awareness
- Awareness Campaign
- Role-based training
- Corporate culture

Unit 9:

- Escalation
- Examples of warning signs
- Record keeping
- Internal Escalation Process

- Suspicious Activity Reports

Unit 10:

- Tax Evasion
- Tax Evasion
- Tax Avoidance
- US Foreign Account Tax Compliance Act FATCA
- Ensuring compliance