

€ TRAINING

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



20 - 24 May 2024
Madrid (Spain)



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

REF: A1596 DATE: 20 - 24 May 2024 Venue: Madrid (Spain) - Fee: 5300 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

By the end of the course, participants will be able to:

- Understand international money laundering standards and the participants 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:

- Overview of Money Laundering, Terrorism Financing, and Proliferation Financing on Sanctions
- Financial Action Task Force FATF
- Global and Regional Context
- AML / CFT / Sanctions Requirements
- Typologies - For Reading

Unit 2:

- Risk Assessment
- Politically Exposed Persons PEP
- Customer Due Diligence EDD

- Enhanced Due Diligence EDD

Unit 3:

- AML in the workplace
- AML policy
- Business Risk Assessment
- Customer Risk Assessment
- Source of Funds and Source of Wealth SOF, SOW
- Monitoring and Screening
- Monitoring Customers
- Monitoring Transactions
- Sanctions
- Screening Employees

Unit 4:

- ACRA's Guidelines for Registered Filing Agents RFAs
- Internal Policy, Procedures, and Control IPPC
- Performance of Customer Due Diligence CDD Measures
- Identification and Verification of Customers, Agents, and Beneficial Owners
- Timing of Verification
- Performance of CDD Measures by Third Parties
- Ongoing Monitoring
- Simplified CDD Vs Enhanced CDD
- Enhanced Customer Due Diligence Measures

Unit 5:

- Suspicious Transaction Reporting STR
- Record Keeping
- Compliance Management
- Employee Screening and Training