€TRAINING

The Full Programme of Anti-Money Laundering (AML)

6 - 10 May 2024
Madrid (Spain)

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REF: A1584 DATE: 6 - 10 May 2024 Venue: Madrid (Spain) - Fee: 5300 Euro

Introduction

This course provides a comprehensive and practical analysis of Money Laundering schemes, Anti-Money Laundering legislation, and counter-measure techniques and implementation. Participants will learn to understand the complexities associated with the prevention and the protection of their organizations. They will cover different types of schemes, the methods available to prove income, what records are required, how to analyze them, and how to identify leads.

Course Objectives of

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

- Detect and prevent Money Laundering
- Define Money Laundering and its cycle
- Identify how Money Laundering can be committed
- Analyze financial records and identify possible leads
- Apply methods to prove income or funds from unknown sources

Course Outlines

Unit 1: Principles of Money Laundering

- What Money Laundering is and its importance
- Stages of the Money Laundering process
- The Money Laundering cycle
- Sources of 'dirty money'
- Know your customers
- Hidden assets
- Common vehicles used to hide assets
- Asset hiding versus Money Laundering

Unit 2: International development of law and regulation

- The role of the Financial Action Task Force FATF
- European directives
- U.S. Patriot Act
- United Nations Resolutions
- The Wolfsburg Principles
- The GCC as a member of FATF
- Foreign Account Tax Compliance Act FATCA
- Anti-Money Laundering AML law and regulations in the GCC

Unit 3: Money laundering schemes

- Nominee scheme
- Business front scheme

- Banking scheme
- Banking-business combination
- Smurf and structured transactions
- Shell companies
- Loan-back schemes
- Invoice scams
- Buy-backs
- Examples of money laundering schemes

Unit 4: Identifying indicators of illegal activities in bank records

- How indicators are developed
- How indicators can be used
- Indicator examples
- Abnormal activity in accounts
- Tips and pitfalls

Unit 5: Methods of proving income

- Analyzing financial records for leads
- Using books and records in a financial case
- Analyzing the balance sheet
- Analyzing the income statement
- Indirect methods: net worth and bank deposits
- Direct methods of proof
- The Capone organization