

## Anti-Money Laundering and Counter-Terrorism Financing



**The approximate duration of this training is 3 hours.**

The course assessment is generated from question banks so will change each time it is taken. A certificate, with **CPD** logo, is available for download on successful completion of the assessment.

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# ENGAGING, RELEVANT, COST EFFECTIVE TRAINING

## Anti-Money Laundering and Counter-Terrorism Financing

### BACKGROUND

- What is meant by the terms money laundering and terrorist financing
- The consequences of money laundering and terrorist financing
- The global nature of money laundering and terrorist financing
- The role of the Financial Action Task Force on Money Laundering (FATF)

### THE MONEY LAUNDERING PROCESS

- The placement stage of money laundering
- The layering stage of money laundering
- The integration stage of money laundering

### LEGISLATION

- The Proceeds of Crime Act 2002 (POCA)
- The five offences under the POCA and the penalties for failing to comply with the legislation
- The Terrorism Act 2000
- The Money Laundering, Terrorist Financing and Transfer of Funds 2017 Act
- The relationship between UK legislation, EU Directives and FATF

### REGULATIONS

- The role of the supervisory authorities
- The principal supervisory authorities in the UK
- The role of the Financial Conduct Authority (FCA)
- The professional bodies regulated by the FCA
- The supervisory role of HMRC
- The professional bodies regulated by the HMRC
- The regulation of 'high value dealers', money brokers and insurers
- The UK sanctions regime
- Sanctions and Anti-Money Laundering Act (SAML)

### COMPLIANCE

- The duties and responsibilities of the Money Laundering Compliance Principal (MLCP)
- The duties and responsibilities of the Money Laundering Reporting Officer (MLRO)
- The need for employee screening
- The requirement and purpose of internal audits
- The training that must be provided for employees
- The skill set of the MLCP and MLRO
- The need for supervisory authority approval of individuals in the MLCP and MLRO roles

### RISK-BASED APPROACH

- What is meant by a 'risk-based approach' to AML/CTF compliance
- The purpose of an AML risk assessment
- The need to tailor the risk assessment to the organisation
- Examples of risk factors in some key regulated sectors
- How a 'risk score' is obtained to indicate the level of risk
- The need to document the outcome of the risk assessment
- When the risk assessment should be done or updated

### CUSTOMER DUE DILIGENCE

- What is meant by the terms Customer Due Diligence and Know your Customer
- The action to take if you doubt a customer's identity
- How a person's identity can be verified
- When you need to apply customer due diligence measures
- The need to identify beneficial owners
- The due diligence checks for regulated and unregulated corporate bodies
- The duty to cooperate placed on customers
- Customer due diligence for occasional transactions

### ENHANCED DUE DILIGENCE

- What is meant by the term 'enhanced due diligence'
- How to verify ID when a customer is not physically present
- What is meant by the term Politically Exposed Person (PEP)
- Who is considered to be a PEP
- Enhanced due diligence checks for transactions involving high risk countries
- Enhanced due diligence for money service businesses

### AML COMPLIANCE PROGRAMME

- The role of the MLCP and MLRO
- AML risk assessments

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