

ENGAGING, RELEVANT, COST EFFECTIVE TRAINING

Anti-Money Laundering Training

£20.00 + VAT

Regulatory Compliance
Anti-Money Laundering and Counter-Terrorism Financing (Level 2)
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Background to AML/CTF Regulation

Money Laundering

Money laundering can be broadly defined as the process of disguising the financial earnings of a crime.

Money laundering takes place when the origin of illegally obtained money, property or other asset is hidden so that it appears to have been obtained legitimately.

A key aim of money laundering is to reduce the risk to the criminal that the proceeds of crime will attract attention from law enforcement agencies.

Click NEXT to move on.

The United Nations Office on Drugs and Crime has stated that money laundering is a necessary step in almost any criminal venture that yield profits.

£100 billion a year
The scale of money laundering impacting the UK
Source: National Security Agency 2019

2019 as a direct result of support by the Joint Money Laundering Intelligence Taskforce (JMLIT)
3,740 bank customers had their accounts closed
£3,398,776 in funds were restrained or seized
Source: National Crime Agency - Annual Report and Accounts - 2019/20

April 2018 to March 2020
law enforcement agencies in England, Wales and Northern Ireland have collected £306 million against confiscation orders, and forfeited an additional **£130 million**
Source: Her Majesty's Revenue and Customs - Money Laundering and Terrorist Financing 2020

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The Money Laundering Process

Money laundering can be described as a three stage process: placement, layering and integration. The first stage is placement.

Click NEXT to move on.

- 1** **PLACEMENT**
- 2** **LAYERING**
- 3** **INTEGRATION**

- ✓ Approved by IIRSM
- ✓ Certified by CPD
- ✓ Audio voiceover
- ✓ Downloadable certificate on completion
- ✓ 100% online training
- ✓ No time limits



Our **Anti-Money Laundering and Counter-Terrorism Financing** online training course explains the purpose and scope of the UK anti-money laundering and counter-terrorist financing legislation, and the controls that must be put in place to prevent money laundering and terrorist financing.

Businesses in the regulated sector have a legal requirement to put in place systems and controls to prevent financial crime, money laundering and counter-terror financing.

The approximate duration of this training is 3 hours.

PURCHASING FOR YOUR ORGANISATION

If you are buying for your organisation rather than for yourself, it is simple for you to add learners, assign training and print certificates. You will have a dashboard to monitor learner progress.

Our training licences **don't expire** and are only assigned to a learner when they launch the training. Substantial discounts are available for bulk purchases.

Learners are able to download their certificate on successful completion of the online assessment.

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Anti-Money Laundering Training

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 (SAMLA)

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