

Fundamentals in Anti Money Laundering Course

This course examines the following:

- ✓ Focus on a global context of AML.
- ✓ The recommendations by international bodies such as the Financial Assets Task Force (FATF).
- ✓ The important on-boarding concepts of Know Your Customer (KYC) and Customer Due Diligence (CDD).
- ✓ Detecting money laundering activities and key reporting principles.
- ✓ The exceptions to the rules and the cases of clients falling under lower and higher risk categories.
- ✓ Classification of PEPs for higher risk clients.
- ✓ Examples of common money laundering schemes
- ✓ Why certain businesses and practices are prone to money laundering and consequently also why they fall under the higher risk category.
- ✓ The differences between a regulator and a financial intelligence unit.
- ✓ The implications of penalties to organisations such as financial institutions.
- ✓ The importance of sanction lists and how secrecy laws won't apply in cases of money laundering.
- ✓ The identification process for UBOs.