

ANTI-MONEY LAUNDERING (AML) & FINANCIAL CRIME

COURSE CONTENT OVERVIEW

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This Anti-Money Laundering (AML) and Financial Crime course is designed to help those who work within the regulated financial services sector. The course explains what money laundering is, how it can be recognised, and how to put in place controls to prevent financial crime. The course covers the laws around money laundering and explains what your responsibilities are for recognising, reporting and preventing money laundering and terrorist financing.

Module One: Introduction to the Money Laundering Regulations

This module explains what is meant by money laundering and outlines the three key stages involved. The module also outlines the current money laundering regulations and explains which businesses they apply to.

- Key definitions
- Background
- What is money laundering?
- Key stages of money laundering
- Money laundering regulations
- Supervisory authorities
- Registered businesses

Module Two: Regulatory Requirements

This module looks at some of the requirements specific to financial firms and those offering financial advice and sets out the main requirements for everyone in a regulated business.

- Regulation requirements
- Customer due diligence
- Regular, simplified and enhanced customer due diligence
- Politically exposed persons
- Customer due diligence requirements
- Ongoing monitoring
- Customer due diligence on beneficial owners
- Failure to satisfy customer due diligence requirements

Module Three: Assessing Risk

This module looks at how to identify high and low-risk situations in your business so that you know what to be aware of and can recognise the red flags.

- Indicators of money laundering
- Red flags
- Low-risk indicators
- Assessing risk

Module Four: Undertaking Customer Due Diligence and Obtaining Identification

This module looks at what kinds of identification are acceptable, how to identify customers and companies, how to follow verification procedures, and how to report suspected cases of money laundering.

- Customer identification
- Acceptable identification
- Electronic identification
- Company identification
- Keeping records
- Reporting money laundering
- Staff training

Module Five: Offences

This module looks at the laws related to money laundering and financial crime and explains the offences, what the penalties are, and what is meant by 'tipping off'.

- The Proceeds of Crime Act 2002
- Criminal property
- Failure to disclose offences
- The Terrorism Act 2000
- Disclosing offences
- Tipping off
- The Criminal Finances Act 2017

Module Six: Financial Sanctions

This module explains how to use the HM Treasury Sanctions List and looks at the organisations that supervise, monitor and regulate financial services.

- The HMT Financial Sanctions List
- The Joint Money Laundering Steering Group
- The financial services regulator
- FCA regulator objectives
- Supervision
- The Regulators
- Enforcement

Aims of the Training

By the end of this course, you will:

- Understand what constitutes money laundering and counter-terror financing, and understand their impact on business and the economy.
- Have knowledge of the legal position and offences which fall underneath the anti-money laundering umbrella.
- Understand how the law, in relation to financial crime, impacts upon the work you carry out in terms of procedures and responsibilities.
- Know how to fulfil your responsibilities in respect of anti-money laundering and counter-terror financing.