

COURSE CONTENT OVERVIEW

Anti-Money Laundering (AML) & Financial Crime



If you work in the financial services sector (a 'regulated activity'), then it's important that you understand the UK's regulations relating to financial crime and other applicable legislation. This Anti-Money Laundering (AML) and Financial Crime course will explain the concepts of money laundering, bribery, tax evasion and terrorist fundraising so that you can recognise them and prevent them from occurring in your business. By the end of the course, you'll be confident in your knowledge of financial crime and the laws surrounding it, and recognise how these impact on your day-to-day work.

Module 1 - Introduction to Financial Crime and Money Laundering

This module explains what financial crime is, the purpose of the UK Sanctions List and how the law is enforced in the UK.

- Financial crime
- What is money laundering
- Sanctions and the UK Sanctions List
- The Financial Conduct Authority
- Enforcement and FCA enforcement powers
- The Joint Money Laundering Steering Group
- Scams

Module 2 - The Money Laundering Regulations

This module looks at what the Money Laundering Regulations and the EU's Money Laundering Directives require of businesses in the regulated sector.

- Supervisors
- Registered businesses
- The 5th and 6th Money Laundering Directives
- The MLCP and MLRO
- Vetting, training and reporting

Module 3 - UK Anti-Money Laundering Law

This module looks at the key regulatory requirements of the Money Laundering Regulations and explains the related Criminal Finances Act.

- The Money Laundering Regulations
- The Criminal Finances Act 2017
- The Economic Crime (Transparency and Enforcement) Act 2022
- Record keeping, investigation and training

Module 4 - The Proceeds of Crime Act, the Terrorism Act and the Bribery Act

This module details the major money laundering offences covered by POCA, explains how terrorist fundraising applies to your sector and looks at how to identify and prevent bribery.

- The Proceeds of Crime Act 2002
- The Terrorism Act 2000
- Tipping off and failing to disclose
- The Bribery Act 2010

Module 5 - The Economic Crime and Corporate Transparency Act 2023

This module looks at the key objectives and provisions of the Economic Crime and Corporate Transparency Act, details offences under the failure to prevent fraud offence and outlines the defence to the failure to prevent fraud offence.

- What is the ECCTA?
- The purpose and impact of the ECCTA
- Key objectives and provisions
- The failure to prevent fraud (FTPF) offence
- Who does the FTPF offence affect?
- Offences under the FTPF
- Defence

Module 6 - Client Identification

This module explains what kinds of identification are acceptable, how to identify customers and companies, how to follow verification procedures and what to do if you come across a Politically Exposed Person in your course of work.

- Individual and company identification
- Simplified Due Diligence and Enhanced Due Diligence
- Politically Exposed Persons (PEPs)

Aims of the training

By the end of this course, you will:

- Be able to explain the concepts of money laundering, bribery, tax evasion and terrorist fundraising and understand their impact on the financial services sector and the economy as a whole.
- Be able to identify and explain the law concerning money laundering.
- Understand what constitutes a bribe.
- Understand how the law in relation to financial crime impacts upon the work you carry out in terms of procedures and your responsibilities.