

Reinforcing your AML / CFT framework

Directors and officers of Financial Institutions require a firm understanding of what goes into detecting, preventing, and reporting money laundering and financial crimes. This 6-hour workshop has been developed for those professionals so they are adequately trained to perform their obligation in respect of the AMU/CFT requirements.

Objectives:

- i. Understand the AMU/CFT legislative and regulatory requirement
- ii. Learn how to identify money laundering and terrorist financing risks
- iii. Manage risks pertaining to money laundering and terrorist financing
- iv. Avoid failing on your legal obligations
- v. Draw an action plan to reinforce your AMU/CFT framework

What will we cover?

1. **The AMU/CFT Framework**
 - Demystifying money laundering (ML) and financing of terrorism (FT)
 - Understanding the legal framework
 - Analyzing the Financial Action Task Force (FATF) recommendations
 - Investigatory and supervisory authorities, and the FIU
 - Recognizing the offences, sanctions and consequences
2. **Corporate governance**
 - Responsibilities of the Board
 - Role of the Compliance Officer
 - Role of the Money Laundering Reporting Officer (MLRO)
3. **Risk-based approach**
 - Business and customer risk assessment
 - Identification and mitigation of risks
 - AMU/CFT Programs
 - Reporting
4. **Customer Due Diligence (CDD)**
 - Identification and verification of CDD information
 - Enhanced CDD
 - Simplified CDD
 - Third party reliance
5. **Monitoring and reporting obligations**
 - Regular monitoring and ongoing CDD measures
 - Suspicious transaction report (STR)
6. **AML training obligation and awareness**
 - Ongoing training programmes
 - AMU/CFT framework for your organization

Your Trainer

Nicholas Ng – Barrister

Nicholas's areas of practice focus on corporate and commercial law. He advises on corporate transactions, mergers and acquisitions, insurance matters, FSC licence applications, business structuring and restructuring. Having previously worked in France, he draws on his experience as a civilist lawyer to bring particular value to contractual and real estate matters. Before joining 5 Fifteen Barristers, Nicholas worked for an international law firm in Mauritius.