



## CASE STUDY

# Lloyds Banking Group

The impact of financial crime socially and economically in trade finance is so huge it is almost beyond measure or quantification. When the 2013 Financial Conduct Authority Thematic Review on Trade Finance revealed that many firms could do far more to protect themselves from financial crime, Lloyds Banking Group decided to take action. Enhanced training and education were fundamental to their plans.

### Objectives

1. To train staff and develop knowledge and understanding on trade based money laundering
2. To provide evidence of learning
3. To have a training programme that was robust and went beyond the norm

### Solution

#### Roll out the ICA Certificate in Trade Based Money Laundering

ICT recommended that their staff undertake the ICA Specialist Certificate in Trade Based Money Laundering. This qualification addresses key anti money laundering and counter terrorist financing concepts, and the practical issues encountered, within the international trade environment.

In addition, ICT created a bespoke workshop to accompany the course so that the online materials provided were enhanced still further by a highly interactive and engaging learning experience.

Lloyds provided ICT with details of some of their key policies and procedures under a non-disclosure agreement. They also shared individual case studies that were unique to their business. ICT then created a one day workshop that explored the big picture of financial crime as well as drilled down to what this meant to individuals working for Lloyds in terms of prevention and

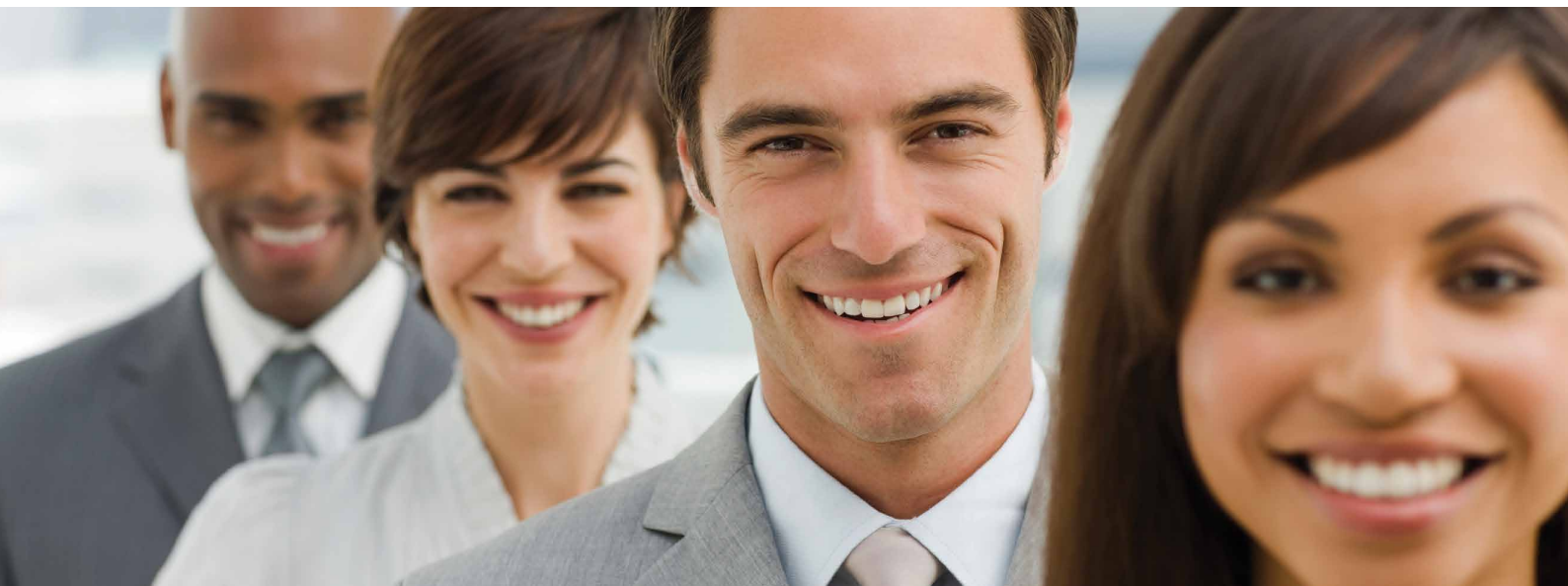
mitigation. The workshop included group exercises, case studies videos and discussions. Finally, staff were asked what they would now do differently as a consequence of their training.

The workshops were a great success. As so many workshops had to be run, ICT put together a dedicated faculty of tutors, all of whom had experience of working in trade finance and delivering training in this area. ICT put together a “train the trainer” programme for all trainers to share details of the way Lloyds Banking Group do business so they were credible and knowledgeable in front of Lloyds staff. Taking this approach really did add value to the training as the students felt that the trainer knew Lloyds, understood the challenges they faced and how they could be overcome.

ICT also built a dedicated learning management platform for Lloyds. As well as delivering course material, this helped set the tone for the students, welcoming them to the course and letting them know the importance of training and their part to play in the ongoing fight against financial crime.

The course was assessed by a multiple choice exam which, if passed, successfully resulted in a certificate issued by the International Compliance Association in association with Manchester Business School, University of Manchester.

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### Benefits and Results

Lloyds Banking Group wanted the training to take place within a strict timeframe. ICT was able to meet the tight deadlines by taking a partnership approach to the collaboration. This meant that any new content created was right first time, eliminating potential delays.

It also meant that all workshop material was deployed successfully to multiple venue locations.

The project was completed on time and on budget with all key objectives met.

### Outcomes Achieved

1. Over 250 staff trained
2. Increased awareness amongst staff of the scale of financial crime facilitated through trade finance
3. An understanding by staff of what they can do to mitigate that risk and why it is so important
4. Staff approaching things differently as a consequence of their training and education experience

