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ICA Diploma in Anti Money Laundering / Counter Financing Terrorism – IBF Level 2

Module 1: Industry knowledge and Awareness

Unit 1: Anti Money Laundering Strategies, Frameworks and Vulnerabilities

- The Process of money laundering; How is money laundered
- Limitations of the staged interpretation of money
- Money laundering trends and techniques
- Key features and money laundering vulnerabilities of specific services and products
- Emerging technologies and money laundering
- Structures designed to hide beneficial ownership
- Terrorist Financing

Unit 2: Regulatory Approaches, Trends and Development

- The Monetary Authority of Singapore (MAS)
- Recent Regulatory and Market Developments and Trends
- Singapore's response to the 2008 global financial crisis
- Sources of information for Regulatory and Legislative developments
- Ensuring Compliance to changes in Legal and Regulatory requirements
- MLRO work practices and responsibilities

Module 2: Regulatory Advisory

Unit 1: Scope and Contents of Financial Sector Legislations, Codes etc and the Mandate of Agencies and Entities

- Legislation and Regulations in relation to AML/CFT
- Extra Territorial Laws
- The Basel Principles on the Prevention of the Criminal Us of the Banking
- System for the Purpose of Money Laundering 1998
- The Wolfsberg AML Principles (2002 Revision)
- The Council of Europe Convention on Laundering, Search, Seizure and Confiscation of the Proceeds of Crime (1990)
- Corruption
- The EU Wire Transfer Regulations (EC1781/2006)
- The Paris Declaration Against Money Laundering (2002)
- Enhancing Contributions to Combating Money Laundering: Policy Paper by the IMF and World Bank
- The USA PATRIOT Act and US extraterritoriality
- The Sarbanes-Oxley Act of 2002



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Unit 2: The International Context - International and regional bodies

- The Financial Action Task Force (FATF)
- The European Commission and Council
- Council of Europe Select Committee of Experts on the Evaluation of AML Measures (MONEYVAL)
- The Bank for International Settlements (BIS)
- The Basel Committee on Banking Supervision
- The United Nations system
- The Commonwealth Secretariat
- The Organisation for Economic Development (OECD)
- The Offshore Group of Banking Supervisors (OGBS)
- The Egmont Group of Financial Intelligence Units – a semi-governmental organisation
- Non-governmental organisations (NGOs)
- International Association of Insurance Supervisors
- Organisation for Economic Cooperation and Development

Unit 3: Sanctions

- Global sanctions framework
- Designing a governance framework for sanctions
- Defining roles and responsibilities
- Sanctions lists and screening
- Investigating potential matches
- Country restrictions
- Quality assurance and testing
- Internal communications and training
- The cost of getting it wrong

Unit 4: Electronic Crime

- The nature of electronic crime
- Global response to cybercrime: cybercrime strategies
- Cybercrime tools and techniques
- Types of e-crime
- Misuse of electronic payment products

Unit 5: The Financing of Terrorism

- What is terrorism?
- Moving terrorist funds
- The FATF Special Recommendations and the focus on terrorist financing
- International sanctions
- Proliferation financing

Unit 6: The Compliance Function as Business Advisory Partners

- Introduction
- Engagement with the business
- Relationships with other related/relevant parties
- Relationships with regulators
- AML/CTF compliance best practice
- Providing regulatory advice
- Current issues and developments in providing regulatory advice

Module 3: AML/CFT Risk Management

Unit 1: Risk Analysis

- Types of Risk
- Interrelationship between risks
- Management of Risks
- Risk Assessment
- Framework
- Impact Analysis

Unit 2: Compliance Risks

- Products & Services
- Product Lifecycle
- Distribution



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Unit 3: Designing/Implementing/ Maintaining a Comprehensive AML/CFT Framework

- Strategy and policy
- AML Procedures
- Monitoring compliance with the policy
- Customer due diligence (“CDD”)/Know your customer (“KYC”)
- Implementing a risk-based approach
- The KYC image problem
- Basel Committee for Banking Supervision
- The Wolfsberg Group of Banks
- Know your employees
- Senior management responsibilities
- Staff awareness and training

Unit 4: Governance and Leadership

- The AML Governance Framework
- Management Issues for AML and CFT Policy

Module 4: AML/ CFT Compliance Monitoring

Unit 1: Compliance (AML/CFT) Monitoring

- Compliance Plan
- Compliance Monitoring Programme
- Quality Assurance

Unit 2: Transaction Monitoring and Filtering Framework

- International Guidelines
- Transaction Records
- Strategic transaction monitoring and filtering programme
- Identify key risks
- Risk-based transaction monitoring

Unit 3: Escalation and Exit Strategies

- Escalation
- Exiting relationships

Unit 4: Compliance Controls

- Compliance Arrangements
- Identification of Compliance Risks
- Common Compliance Risks
- Compliance Controls
- Breach Identification
- Breach Escalation
- Risk Inventory

Unit 5: Suspicious Activity Reports/ Suspicious Transaction Reports and Dealing with Authorities

- The obligation to report
- Recognising suspicions
- Monitoring client activity
- Reporting requirements
- The MLRO evaluation process
- Disclosure to law enforcement (STRO)
- Electronic AML solutions.

Module 5: Inculcating a Compliance Mind-set

Unit 1: Embedding culture and education

- ‘New style compliance’
- What is culture?
- Changing and embedding culture - why it is so important
- Maturity Model
- Embedding compliance mindset
- External engagement

Unit 2: Undertaking a Training Gap analysis

- What is a TGA?
- What is a training needs analysis (TNA)?
- Design and build a training program
- Delivery
- Risk-based approach to AML/CFT training
- Providing guidance and overseeing junior Compliance Officers



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Unit 3: Training Theories

- Principles of adult learning: Introduction
- How adults learn – Bloom’s Taxonomy
- Learning styles
- Reflective practice
- Experiential learning
- Conscious competence model
- Interpreting non-verbal communications

Unit 4: Training Methods

- Case studies
- Exercises
- Pre-reads
- Icebreakers
- Demonstration
- Instruction
- Presentations
- Boardblasts (Brainstorming)
- Group roundups – (round robin)
- Group work
- Paper feeds

Unit 5: Trainer Skills

- Questioning skills
- Listening skills
- Managing Feedback
- Managing difficult persons
- Conflict management – CUDSA model

Unit 6: Making it Happen

- Planning to train
- Creating the right environment
- Blocks to learning