



Anti-Money Laundering (AML)

OVERVIEW

Money laundering has existed for a far longer time than any recent terrorist attacks. The development is now that regulators have intensified their requirements, and technological advancement made money laundering monitoring complicated. The geopolitical events in the last three decades have revolutionized how financial institutions, regulators, and industry bodies deal with the Anti-Money Laundering (AML) field. As a result of the governmental reaction in many countries, banks, non-bank financial institutions, and nonfinancial businesses face tougher national and international legal requirements and harsher penalties than ever before. As a result, professionals in those fields are required more than before to be aware of how money laundering works and are expected to ensure that their organizations are protected from money laundering and terrorist financing. This course explains how money laundering works, the stages of money laundering, the interdependence between money laundering and fraudulent activities, and the regulatory requirements to combat money laundering.

COURSE CONTENT

- What is Money Laundering?
- Three Stages in the Money Laundering Cycle
- The Economic and Social Consequences of Money Laundering
- Methods of Money Laundering
- Money Laundering Risks Associated
- with New Technologies
- Terrorist Financing
- Financial Action Task Force
- The Basel Committee on Banking Supervision
- European Union Directives on Money Laundering
- Assessing Risk and Developing a Risk Scoring Model
- The Elements of an AML Program
- Compliance Culture and Senior Management's Role
- Customer Due Diligence
- Know Your Employee
- Suspicious or Unusual Transaction Monitoring and Reporting
- Red Flags or Indicators of Money Laundering