

Money Laundering & Offshore Financial Centres

Corporate tax optimisation structures using offshore vehicles are the subject of increased public scrutiny in recent years. Even for publicly listed companies, what was considered astute tax planning not long ago has become quite a contentious topic.

Ominously, intransparent offshore structures are also increasingly popular with sophisticated criminals to launder illicit money. Complex offshore structures facilitate hiding beneficial ownership of corporations and make it very difficult for banks to establish and monitor their KYC requirements. What are the key risks of these structures and would you recognise ML Red Flags? This e-learning will provide you with a general introduction to and guidance for this topical subject.

Target Audience

This introductory e-learning about abuse of Offshore Financial Centres (OFC) is especially relevant for Wholesale Clients Banks, M&A and Corporate Finance specialists, Fund Managers, Trust & Company Services Providers, Lawyers, Accountants, Regulatory Supervisors, Financial investigators and their Customer facing/Customer Support staff, Risk Management analysts and AML Compliance staff.

Objectives

At the end of the training, participants will have enhanced their awareness of AML/CFT issues related to Offshore Financial Centres and be able to:

- ▶ Describe the role of OFCs in international tax optimization schemes;
- ▶ Explain the difference between tax avoidance and tax evasion and debate the ethical dimension of tax optimization structures;
- ▶ Explain which type of offshore jurisdictions are best avoided;
- ▶ Assess the AML risk profile of offshore jurisdictions;
- ▶ Identify specific OFC related AML Red Flags;
- ▶ Advise clients regarding risks with respect to cross-border financial crime.

Topics

The following topics are addressed in this course:

- ▶ Key OFC features;
- ▶ Why OFCs may be vulnerable for abuse by criminals to hide money;
- ▶ UBO complexities associated with OFCs;
- ▶ OFC Typologies and AML red flags.