

Offshore Financial Centres & Financial Crimes

Certification Training

Offshore Financial Center (OFC) , also referred to as "tax havens", offer special financial facilities and services to corporations and wealthy private individuals. These services can serve perfectly legitimate purposes, but certain aspects of OFCs also make them very attractive for criminals to launder their dirty 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?

Course Overview



The Money Laundering & OFC e-learning course has especially been designed by subject matter experts to provide banking professionals with an overview of Money Laundering Risk and OFC.

Target Audience



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.

Knowledge Test & Certification



Each module will end with a Knowledge Check to test if the participants have understood the content of the training. The results of the tests can be saved or printed and can serve as an audit trail for evidence towards the regulator

Audit Reporting Package



Evidence of course completion of users including Knowledge Test scores & time stamp for local Regulators and Correspondent Bank relationships. Including document with e-learning content (slides) plus list of questions of the knowledge checks.

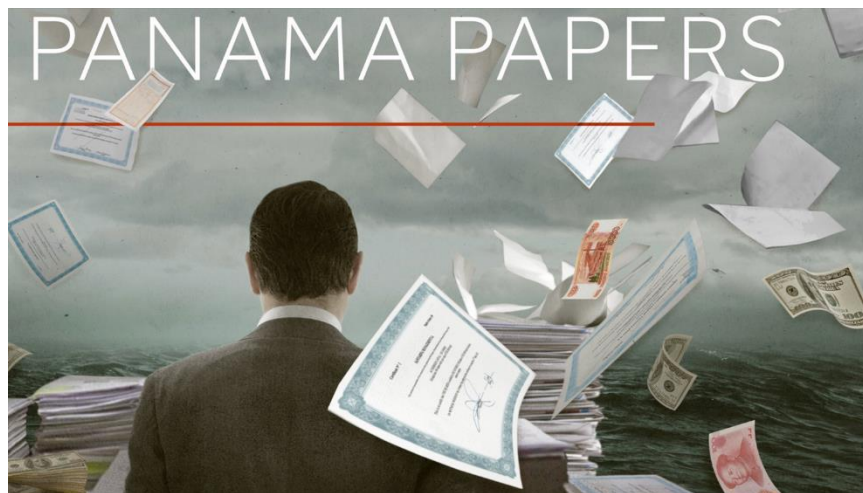
Course Objectives

At the end of the training, participants will 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.

Course Content

- 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.



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