

Managing AML Risk through the Client Lifecycle

It is widely recognised that effective Money Laundering risk management hinges on a firm having a thorough knowledge of their clients. Hence the importance attached to establishing and following rigorous KYC - Know Your Customer - procedures when on-boarding clients. What is sometimes not as well appreciated is that the KYC obligation does not end here. Client relationships evolve over time and so will their money laundering risk profiles. Ongoing monitoring of client behaviour and regular client reviews also form part of a good KYC programme. And what about if the client's risk profile goes beyond the firm's risk appetite? How would you manage an exit in a decisive yet respectful manner? This is the essence of managing the AML risk through what is referred to as the "Client Lifecycle".

Course Overview

This AML/CFT course has especially been designed by subject matter experts who understand the complexity of managing client relationships in a competitive banking environment. After attending this interactive course participants will appreciate the importance of taking comprehensive responsibility for their clients and how this will enhance their overall effectiveness.

Target Audience

The target audience includes Client Relationship Managers, Customer Support staff, Compliance Officers and Senior Management.

Objectives

After completing this training a participant will be able to:

- Describe the five factors that determine the AML/CFT risk profile of a client;
- Identify a-typical client behaviour and recognise Money Laundering red flags
- Know when to consult with colleagues in AML/CFT Compliance;
- Confidently follow up with the bank's clients in case of remedial or additional information requirements;
- Address clients' AML queries in accordance with the bank's policy;
- Professionally manage a client's exit if required.

Training Methodology

The workshop is structured as a half day event for a group of between 15 and 20 participants. The facilitators apply proven adult learning techniques to engage the participants in an interactive manner. In addition to topic specific PowerPoint supported presentations, the sessions will include group assignments and case studies to involve the participants to:

- ▶ Act as a team and know when to escalate issues;
- ▶ Address realistic Money Laundering situations.

Facilitators

International KYC (i-KYC) is a leading AML advisory and training firm whose partners and consultants are experienced all-round international bankers and business integrity experts. With its products and services i-KYC supports the full spectrum of the financial sector, from supervisory authorities to financial institutions and AML enforcement agencies such as Financial Intelligence Units.

i-KYC develops and delivers bespoke training workshops on a number of business integrity topics to banks and other financial sector partners. These workshops are orchestrated by experienced bankers/trainers and subject matter specialists and conducted as high intensity and participant engaging learning events. Conceptual framework presentations are intermingled with challenging discussions and deep-dive case studies.

Contact Information

For further information about our workshops please call our training managers at +31 20 305 1188 or send an email to info@i-kyc.com.