

Annual AML/CFT Awareness training: Client Responsibility

With research* estimating that 70% of all laundered criminal money passes through the financial sector it is vital for banks to manage this exposure prudently. The exposure manifests itself through the institution's interaction with its customers, so managing this relationship carefully is very important. Most banks have adopted a '3 lines of defence' model to manage the associated AML/CFT risks. Implementing this model and understanding the exact roles and responsibilities of each line can be a challenge. Using the highly regarded i-KYC training methodology can help organisations to effectively train staff about their correct understanding of their responsibility in mitigating AML/CFT risks. For further information about our learning solutions and other workshops please call our training managers at +31 20 305 1188 or send an email to info@i-kyc.com.

*UNODC, 2011

Course Overview

The AML/CFT & Client Responsibility course has especially been designed by subject matter experts. In this highly interactive course, participants will learn about taking responsibility for their role in the '3 lines of defence' model.

Target Audience

The target audience includes Client Relationship Managers, Customer support staff, Compliance Officers, Senior management.

Objectives

After completing the training, a participant will be able to:

- A reminder of the basics of Money Laundering and Terrorism Financing
- Take responsibility for their role in the "3 Lines of Defence";
- Confidently discuss the bank's AML/CFT policy and related documentary requirements with the bank's clients;
- Address clients' AML queries in accordance with the bank's policy;
- Assess the client information received for completeness and correctness;
- Formulate a motivated client AML risk profile proposal;
- Actively monitor clients' financial behaviour, recognise AML red flags;
- know when and how to escalate incidents in accordance with the bank's procedures.

Duration

This e-learning course will take approximately 45 -60 minutes to complete including taking the knowledge checks.

Overview Course Content

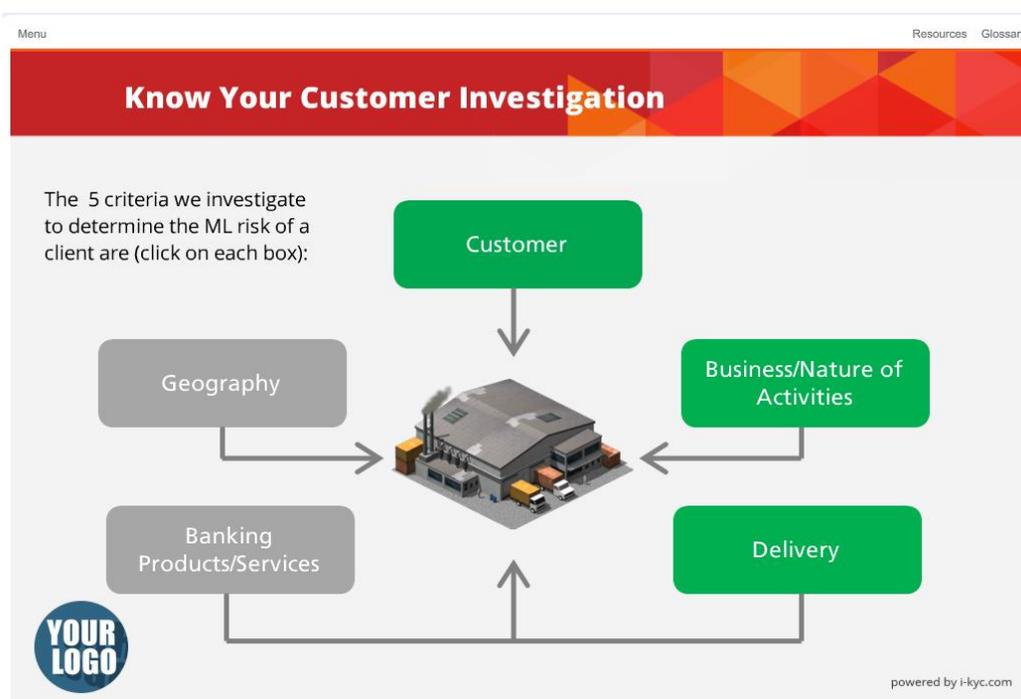
- ▶ Brief reminder of AML/CFT
 - Absolute and relative size of problem,
 - Challenges for banks
- ▶ Implications for banks
- ▶ Three lines of defence model
- ▶ Assessing client risk profile
- ▶ Implications of monitoring client behaviour through lifecycle
- ▶ Escalation to Compliance for advice, when and how
- ▶ Knowledge Check

Training Methodology

The Client Responsibility e-learning module developed by i-KYC will make use of several e-learning techniques to actively engage the participant and, so doing, enhance the users' learning experience. Some examples of these techniques that i-KYC uses are:

- Exploration Screens

Exploration screens will give the users the possibility to find information in different ways by clicking around on the screen and finding relevant information. Check boxes will give users an opportunity to validate their own assumptions.



- Guided Case Study Analysis

Case study analysis is a very effective learning opportunity, especially if the cases are perceived to be realistic and close to participants' working reality.



The screenshot shows a web-based e-learning interface. At the top, there is a navigation bar with 'Menu' on the left and 'Resources' and 'Glossary' on the right. Below this is a red header with the title 'Case Study: Client Monitoring'. The main content area is divided into two columns. The left column contains a text block: 'One of your clients has a PEP (Politically Exposed Person) as small (5%) shareholder. This PEP is accused of corruption in a local newspaper that is affiliated to the opposition.' Below the text is a circular image of a woman in a light blue shirt sitting at a desk. The right column is titled 'What should you do?' and contains four orange buttons with the following text: 'Discuss the newspaper report with the customer', 'As this is just a 5% shareholder no action is needed.', 'Initiate an EDR to review the risk profile.', and 'Freeze the account immediately and inform DNB'. At the bottom right of the interface, it says 'powered by i-kyc.com' and has two buttons: '< PREV' and 'NEXT >'. The background of the interface features a geometric pattern of red and orange triangles.

Recording and administration of training

Regulators require Financial Institutions to document their AML/CFT training programs. The records of training, including the training and testing material, training session dates, attendance, etc must be maintained, and made available for examiner's review.

In addition to the e-learning, i-KYC can provide you with comprehensive Learning Management System services to also full fill these requirements.

i-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.