

INTRODUCTION

In 2022, i-KYC embarked on a mission to empower and educate over 250 dedicated compliance specialists within a prominent financial institution based in the Netherlands. With a tailored Trade-Based Money Laundering (TBML) Training program, we aimed to equip these professionals with the knowledge and skills needed to combat financial crime effectively.

TRAINING APPROACH

Our comprehensive training program consisted of two key components: a Trade-Based Money Laundering e-learning module and an interactive virtual classroom deep-dive session.

1) Trade-Based Money Laundering eLearning: Knowledge at Your Fingertips

The first component of our training program, the Trade-Based Money Laundering eLearning, was meticulously crafted to cover essential aspects of TBML. This interactive module featured:

Topics Covered:

- ▶ Key features of TBML schemes
- ▶ TBML techniques
- ▶ TBML typologies and red flags
- ▶ Trade finance cases and TBML risk assessment
- ▶ Knowledge Check

We employed cutting-edge e-learning authoring tools to ensure that the course was informative, engaging, and interactive. To make the learning experience practical and relatable, we integrated several real-world case studies. This component was seamlessly delivered through our i-KYC Academy Learning Management System (LMS) platform, allowing participants to access critical information at their convenience.

2) Virtual Online Classroom Deep Dive: Enhancing Learning Through Interaction

Conditional to the completion of the eLearning module, participants were invited to an interactive virtual classroom-style deep-dive session. This session was expertly facilitated by a TBML specialist who shared insights into essential TBML features and developments, including boilerplate TBML schemes such as the Black-Market Peso Exchange structure.

This interactive virtual session encouraged active participation through various engaging activities, including:

- ▶ Connecting the Dots: Relating the topics learned in the e-learning to real-world scenarios.
- ▶ Reviewing BMPE Structure: Delving into the intricacies of the Black Market Peso Exchange structure.
- ▶ Wolfsberg Group Guidance on KYC: Keeping participants up-to-date with industry best practices.
- ▶ Case Studies, Exercises, and Voting: Encouraging participants to apply their knowledge through interactive exercises, group discussions in breakout rooms, and live chat for questions.

The unique 'TBML Risk Ladder' exercise allowed participants to visualize and assess their understanding of TBML risks, while the final TBML case study provided a practical application of their newfound knowledge.

RESULTS: Empowering Compliance Specialists

Through this comprehensive training program, i-KYC successfully empowered over 250 compliance specialists with the knowledge and tools needed to identify and combat TBML effectively. Our blended learning approach, combining in-depth e-learning and interactive virtual classroom sessions, ensured that participants not only understood TBML intricacies but also could apply their knowledge in real-world scenarios.

Our commitment to creating an engaging and informative training experience, supported by the latest e-learning technology and expert facilitation, enabled our client's compliance specialists to stay ahead in the ever-evolving landscape of financial crime prevention. Together, we are making a significant impact in the fight against Trade-Based Money Laundering.