

Webinar on

Ensuring compliance in Anti-Money Laundering (AML) / Know Your Customer (KYC)

Learning Objectives

Duties imposed by applicable laws, including the Bank Secrecy Act (BSA); the Annunzio-Wiley Anti- Money Laundering Act; and the Foreign Corrupt Practices Act (FCPA)

Organizations administering AML rules and programs, including FinCEN (Financial Crimes Enforcement Network) in the US Treasury Department

How 'Know Your Customer' (KYC) works in practice

The three components of Money Laundering: Placement, Layering, and Integration

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- *How Money Laundering works in practice*
- *The requirement to file Suspicious Activity Reports (SARs) and Suspicious Transaction Reports (STRs)*
- *The role of e-filing of SARs and STRs through FinCEN's BSAe -filing system*
- *Case examples of AML and KYC problems, how they were handled, and what can be learned*
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This program will help attendees understand the background to today's AML and KYC compliance requirements; become familiar with the different aspects of Money Laundering, and be aware of the obligations of employees concerning AML and KYC.

PRESENTED BY:

Executive, adviser & board member in technology-based businesses, especially in banking/ financial services; and information technology, telecom, and other high-tech industries. Specialist expertise in Risk management, regulation, and compliance for banking & financial services; and in big-data analytics.

On-Demand Webinar

Duration : 60 Minutes

Price: \$200

Webinar Description

Money Laundering, when it is allowed to occur, is often done to enable crime: for example, fraud, drug trafficking, human trafficking, or terrorism. Moreover, Money Laundering can be a felony in itself, because it enables crime, or because it violates laws enacted to protect national security. Because of this, US law imposes on banks and other financial institutions (such as Credit Unions), and their managers and employees, extensive obligations to watch out for, and as far as possible prevent Money Laundering. These obligations include diligence in making sure you know who the customer REALLY is (if it's a business entity, who really owns it) - hence the term Know Your Customer (KYC); and originating Suspicious Activity Reports (SARs) in response to certain indicators of potential problems. This webinar explains these requirements, and how they are met in practice. It also provides insights into commonly-occurring Money Laundering practices.

This program will help attendees understand the background to today's AML and KYC compliance requirements; become familiar with the different aspects of Money Laundering, and be aware of the obligations of employees concerning AML and KYC.

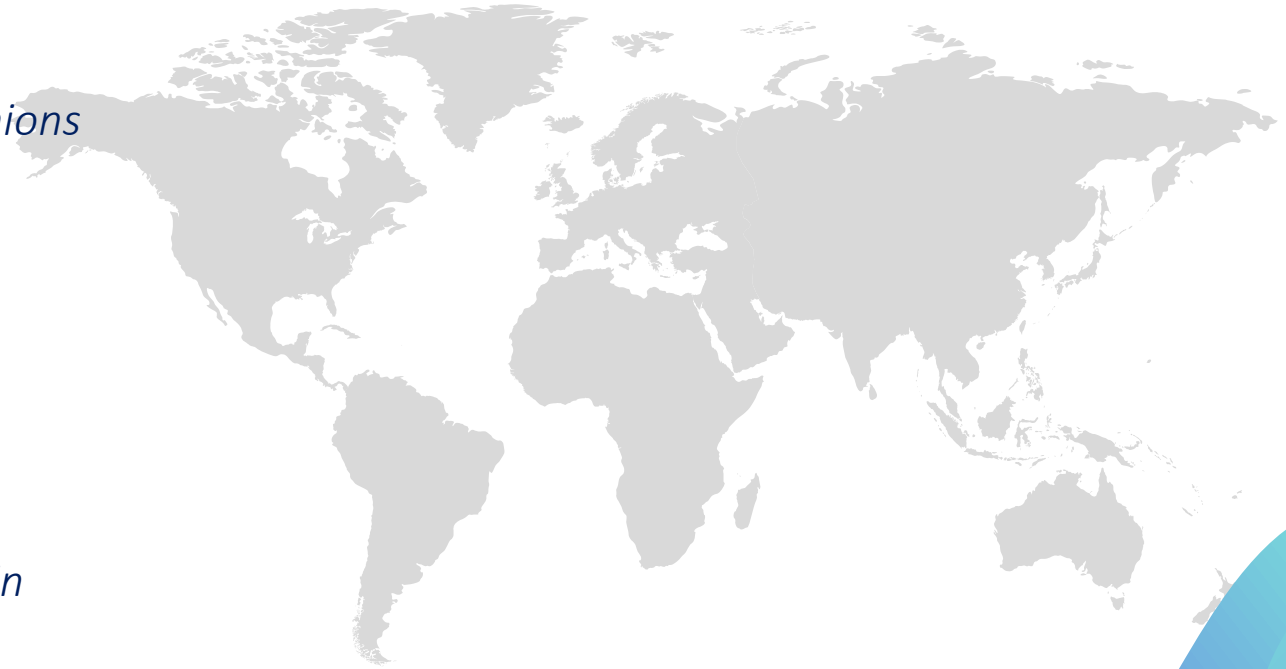


Who Should Attend ?

Employees and managers in banks or credit unions who make decisions concerning customer transactions, especially those with account responsibility for specific customers, and those with supervisory responsibilities

Compliance staff and management

Employees and managers in the Risk function in banks or credit unions

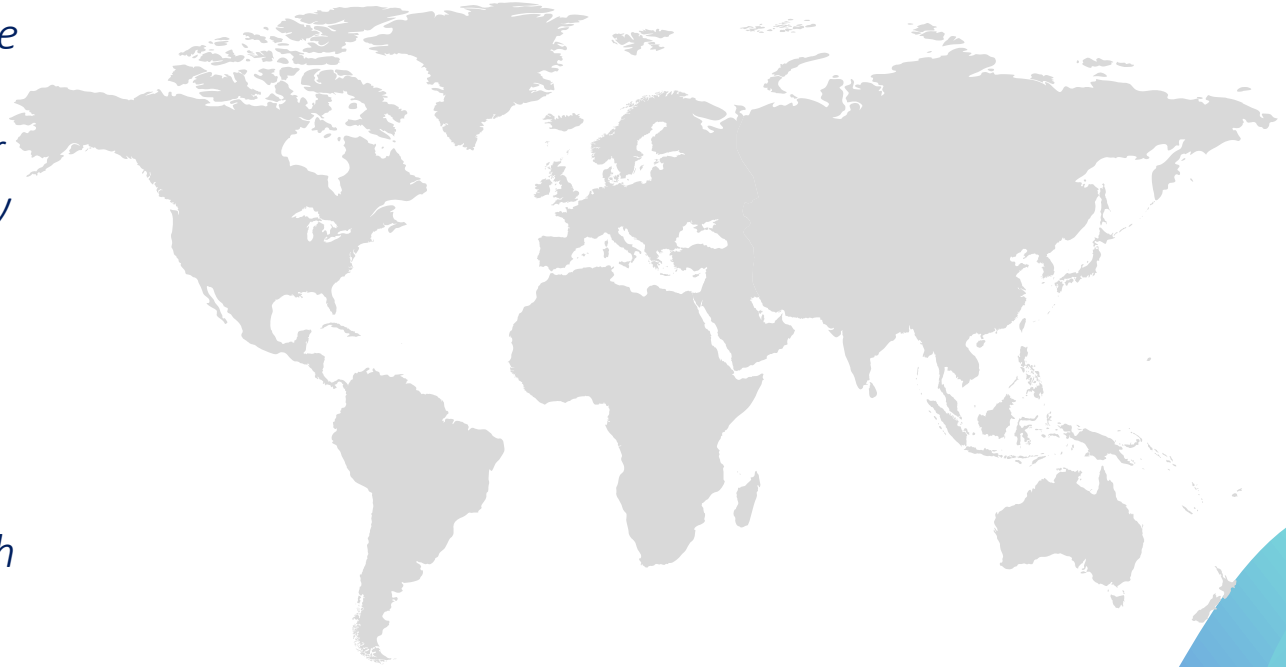


Why Should Attend ?

Banks, Credit Unions, and some other financial institutions have far-reaching obligations under the relevant laws, including the requirement to know who their customers are (not just who they appear to be); and to co-operate fully in preventing Money Laundering. This is not merely theoretical: fines of as much as \$700 million have been imposed for AML violations.

In this webinar you will learn how Money Laundering works in practice; become familiar with the different aspects of Money Laundering (Placement, Layering, and Integration); and gain a fuller understanding of the obligations of employees and managers concerning AML and KYC.

In this training, we will discuss real AML/KYC situations that have arisen, and the decisions that had to be made concerning them. We will also discuss AML/KYC software tools: both the uses and the hazards/risk exposures involved.



To register please visit:

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