

National Project for the Certification of Professional Cash Handlers

The 'National Project for the Certification of Professional Cash Handlers' has been jointly developed by the Central Bank of Malta and the Financial Intelligence Analysis Unit (FIAU), with the support of the Malta Bankers' Association. The project is specifically designed to train professional cash handlers, providing them with the necessary skills to assist in the fight against the counterfeiting of banknotes as well as the prevention of money laundering and the funding of terrorism.

Professional cash handlers, which include both cashiers and back office staff, are involved in the acceptance and recirculation of banknotes. They are therefore the first line of defence in the measures that are put in place to detect counterfeits and to prevent the financial system from being used to launder the proceeds of criminal activities.

The training programme is being rolled out in three consecutive phases. The first phase, which will be concluded before the first half of 2015, involves professional cash handlers working at the Central Bank of Malta and the credit institutions that allow cash deposits and withdrawals at their branch offices. The second phase will extend the training to professional cash handlers working within financial institutions, while the final phase will be further extended to incorporate the retail sector that accept cash payments for goods and services.

Training and certification is being carried out through a purposefully developed e-learning package, which consists of the following two modules:

- Module 1 – 'Know your Banknotes', dealing with how cash handlers can check banknotes for both authenticity and fitness;
- Module 2 – 'Prevention of Money Laundering and Funding of Terrorism', dealing with the basic preventative measures that should be put in place, as well as the recognition and handling of transactions by persons who might be engaged in money laundering or the funding of terrorism.

Given the rapidly changing technologies in the field of cash handling and management, certification will be valid for a period of two years – after which cash handlers will be required to go through and be examined on the updated educational material.

This joint project is in consonance with the Central Bank's and FIAU's objectives. In fact, the first module supports the Central Bank of Malta's obligations under Article 8 of the ECB Decision on the authenticity and fitness checking and the recirculation of euro banknotes (ECB/2010/14), which states that "Eurosystem central banks have the responsibility to support the training of cash handlers as a matter of priority", while the second module supports the FIAU's responsibility "to promote the training of, and to provide training for, personnel employed with any subject person in respect of any matter, obligation or activity relevant to the prevention of money laundering or the funding of terrorism", as specified in Article 16 of the Prevention of Money Laundering Act (Chapter 373 of the laws of Malta).