



## **AML & CFT Obligations**

### **- A Practical Approach -**

The Financial Intelligence Analysis Unit is holding a training programme dealing with the practical application of the obligations emanating from the prevention of money laundering and funding of terrorism legislative provisions that are currently in force.

The comprehensive programme will be delivered in a practical and interactive way. Participants will be given every opportunity to raise and discuss any issue with the speakers, all of whom are full-time officials of the FIAU.

The training has been specifically designed for MLROs, designated employees and other officers within the compliance department of subject persons, with the aim of offering a broad and in-depth understanding of the subject. It will be run over six sessions, which will themselves be divided into two parts.

The courses are being held on the following days:

- Session 1**      Tuesday 27<sup>th</sup> May 2014
- Session 2**      Thursday 29<sup>th</sup> May 2014
- Session 3**      Tuesday 3<sup>rd</sup> June 2014
- Session 4**      Thursday 5<sup>th</sup> June 2014
- Session 5**      Tuesday 10<sup>th</sup> June 2014
- Session 6**      Thursday 12<sup>th</sup> June 2014

Sessions will be held between 13:00 and 16:30 at the MFSA Conference Room in Attard. A **Certificate of Attendance** detailing the number of sessions attended will be presented to participants.

Bookings will be accepted on a first come first served basis, and will be confirmed on receipt of the relevant registration form and related fee of €190.00 excluding VAT – for a total of €224.20 per person. Only individuals whose attendance has been confirmed will be allowed to attend, and no substitutes will be permitted.

## **Session 1**

### **Part I**

#### **Introduction & Background**

- Regulating money laundering and terrorism financing
- International standards
- Local legislative & regulatory framework
- Rationale & scope of the Implementing Procedures

### **Part II**

#### **The Financial Intelligence Analysis Unit**

- Organisational set-up
- Roles & responsibilities

## **Session 2**

### **Part I**

#### **Customer Due Diligence I**

- Application of CDD measures
- Timing of CDD measures
- Reliance

### **Part II**

#### **Customer Due Diligence II**

- Simplified due diligence
- Enhanced due diligence
- Reputability of jurisdictions

## **Section 3**

### **Part I**

#### **Managing & Mitigating Risk**

- Mandatory risk procedures
- The Risk-Based Approach
- Customer Acceptance Policy

### **Part II**

#### **Suspicion & Reporting**

- Internal & external reporting obligations
- Dealing with transactions relating to ML/FT
- Actions following a disclosure

## Section 4

### Part I

#### Internal Procedures

- Record keeping obligations
- Awareness & training
- Vetting of employees
- The procedures manual

### Part II

#### Countering the Funding of Terrorism

- Regulation 1781/2006
- Sanctions
- Freezing of assets
- Mechanisms of terrorism financing

## Section 5

### Part I

#### Financial Analysis

- Analysing internal reports
- Common indicators & typologies
- Using the internet effectively

### Part II

#### Suspicious Transaction Reports

- Submitting a STR to the FIAU
- Quality of STRs
- FIAU information requests
- Case studies

## Section 6

### Part I

#### Compliance Monitoring

- On-site monitoring
- Off-site monitoring
- Annual Compliance Report

### Part II

#### Going Forward

- Summary of obligations
- 4<sup>th</sup> AML Directive
- Revised Funds Transfers Regulation
- National Risk Assessment