XCELERATE TRAINING INSTITUTE

your learning & development partner

AUDIT, COMPLIANCE AND GOVERNANCE

Anti Money Laundering (AML) Training for Board of Directors & Senior Management – Level 3

DURATION	LANGUAGE	FORMAT
5 days	**English**	**Classroom / Online**

Upcoming dates

Dates	Venue	Format	Fee
18 – 22 ????? 2027	Live online	Online (live)	**€1?200**
26 – 30 ????? 2027	Live online	Online (live)	**€1?200**
23 – 27 ????? 2027	Amsterdam	Classroom	**€4?800**

Register or ask a question

Online: x8ti.com/course/anti-money-laundering-aml-training-for-board-of-dire…

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Anti Money Laundering (AML) Training for Board of Directors & Senior Management – Level 3

Introduction

As per FATAF's International Guidelines, The Board of Directors of any financial institution has a fiduciary duty towards the organization to ensure that there is a robust compliance program in place. The Board needs to set "the Tone from the Top", establish an effective control framework and effectively promote a "culture of compliance".

A high-risk compliance responsibility entails the flow of critical information to risk committees and boards and should be of relevance to the overall governance purpose. Senior management in most financial institutions have well-established procedures and policies for dealing with overall operational risk's like credit risk or market risk, but the practice of dealing with Know Your Customer (KYC) and Anti-Money Laundering (AML) risk is yet to mature.

The AML/KYC compliance looks into transfer or conversion of illicit gotten sources (black money) to legally accessible/taxable (white money) funds, primarily using the financial institutions as a conduit for concealment and disguise activities to happen.

Technically speaking, Board members are not required to be experts at AML knowhow, but, it's highly recommended and comes as industry best practice for BoD's to acquire an understanding of fundamental aspects of AML Risk Control Framework, in order to effectively exercise their oversight responsibilities, as mandated by almost all the national financial regulatory authorities.

Under this understanding of the regulatory environment in which the firm operates, the Board of Directors and Sr. Management must have a basic working knowledge of applicable regulations, including relevant requirements around the globe.

This Masterclass cum Board consult session will give the BoD's and Sr. Mgmt. an understanding of the said framework and will prove to be a means to appreciate the law enforcement mechanisms working to maintain such said equilibrium and the resultant consequences of non-compliance with these regulations viz. Reputation management, Shareholder's interests, legal ramifications, consequences of adherence failures, etc.

This Xcelerate training course designed for the Board Members, Heads of sub-committees and the Senior Management will equip them to have a clear compliance understanding towards transparency & visibility of the enterprise-wide compliance operations and adherence duties.

Learning Objectives

The regulatory mandates globally, have added a spectre of personal liability for the Board Members to likely compel the executives to devote more attention to the design and maintain the institution's AML program.

This course is actually an overall consult session for the Board members to get a grip over their organizational Risk Appetite/Tolerance, subsequent Framework, AML compliance, Risk overview, etc. for which they are responsible as an on-going AML compliance.

In a broad sense, these training sessions will explain the regulatory mandate that endorses more robust individual accountability from them for AML compliance towards the organization and the steps they take to empower their organization with culture, knowledge and understanding, that's needed to tackle this regulatory mandate and demonstrate organization-wide compliance readiness for regulatory authorities.

Ultimately, we will discuss and review ideas and suggest that a more efficient and effective regulatory outcome could be achieved if the private market developed and then adopted standards by which executive liability is justified in a financial firm, for AML failures.

Training Methodology

This is an interactive training program and will involve the following training approaches:

- Lectures
- Webinars/Seminars & Presentations
- Group Discussions
- Bod & Sr. Mgmt. Consulting sessions
- AML KYC Policy Documentation Analysis
- Compliance Team Focus Group Discussions
- Case Studies & Functional Exercises

Benefits for Your Organisation

Compressing the above-given information, i.e. stating the benefits for the Board Members/Sr. Management personnel, who will attend this training:

- Understand and be equipped for regulating money laundering controls, it's set-up and requisite governance for regulatory violation prevention-oriented approach
- Understanding organizational vulnerabilities to (or complicit in) money laundering and measures to tighten the controls
- Instructive understanding and case studies of potential compliance failures and subsequent management recourse
- Law enforcement investigations, what triggers them, methods of dealing with them and possible remedies
- Executive liability for a compliance failure, possible scenarios, what are the next steps and damage control
- Technology set-up for the efficient flow of critical compliance and operational information for seamless adherence and governance

Benefits for You

Board members who participate in this course can benefit in the following ways:

- Compliance failure is a personally liable offence, hence steering clear of any actions is a huge Personal Benefits
- Board Members get to discuss and understand the compliance and the know how
- Body's will further learn to strategize not only AML risks but any corporate risk mitigation against any type of risks in a structured manner and build a system to monitor, avoid and counter
- Understand the working of Law Enforcement network under a particular regulatory guideline as any anti-fraud or anti-malpractice or similar governance mechanisms are built in the similarly executable manner

Who Should Attend

This course offers comprehensive knowledge and an upfront consulting session regarding AML/KYC regulations, compliance program, assessment and management responsibilities. Following individuals or groups will benefit from it:

- Board of Directors
- Senior Management of all functions
- Compliance personnel
- Legal team / retained-external counsel
- Designated Director / MLRO / Compliance Officer

Course Outline

Understanding the Body / Sr. Management's responsibilities towards Compliance

- Appointment of a Designated Director / Designated Compliance Officer / MLRO (Money Laundering Reporting Officer)
- Cost of Compliance
- Penalties and Reputation Damage
- Loss of Operational License / Charter
- Personal Fines/Penalties
- Shareholder Dissatisfaction
- Protect the organization from being used for illegal purposes
- Be aware of the Bank's BSA/AML programs and activities
- Support senior management in BSA/AML efforts
- Don't ignore or downplay indications that clients may be involved in illegal or illicit activities
- Keep BSA/AML matters confidential
- Unlatching processes than their board-approved AML program
- Annual review and approval of BSA/AML (and related) policies, along with the appointment of the BSA Officer(s)
- Establish a written PMLA/AML/OFAC compliance program, that is commensurate with their OFAC risk profile

Understanding the Basic five pillars of AML Compliance (AML/PMLA/BSA):

- Establishing a Culture of Compliance
- Written policies, procedures and internal controls;
- A designated BSA compliance officer;
- An employee training program;
- Independent testing of the BSA/AML program; and
- Customer due diligence procedures

Co-operating with Law Enforcement

- Investigations Initiated by the Financial Institution
  Responding to a Law Enforcement Investigation
  • Investigations Initiated by the Law Enforcement
  • SUBPOENA
  • SEARCH WARRANT

Advance Engagements

- Cooperation Between Countries and responding to AML/CFT MLATs
  International Inter-Intra Organizational Co-operation & Procedures

Corporate Outlook

- Obtaining Counsel in the event of an Investigation Against a Financial Institution
  Organization Reputation Management
  • Media Relations & Correspondence

Investigations Initiated by the Financial Institution

- Communicating with Law Enforcement on STRs
- Investigations Initiated by Law Enforcement
- Prosecutor Decision against a Financial Institution for Money Laundering Violations
- Response, Monitoring and Cooperation from the Financial Institution to a Law Enforcement Investigation

Obtaining Counsel for an Investigation Against a Financial Institution

- Retaining Counsel
- Attorney-Client Privilege applied to entities and individuals
- Dissemination of a Written Report by Counsel

Notices to Employees as a Result of an Investigation Against a Financial Institution

- Employee Interviews in the event of a Law Enforcement Action
- Investigation Against a Financial Institution
- Media Relations

AML/CFT Cooperation Between Countries

- FATF Recommendations on Cooperation Between Countries
- International Money Laundering Information Network
- Mutual Legal Assistance Treaties
- Financial Intelligence Units

Cost of Compliance

- Basic Resources allotment
- Annual Compliance Budget:
- Supporting Compliance Teams' BSA/AML efforts by requisite cost allocation
- Technology Costs – Acquisition process -> Licensing -> Implementation -> Training
- Training/Consulting/Procurement Vendors Costs
- Hiring Experienced Compliance professionals

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Registration Form

Anti Money Laundering (AML) Training for Board of Directors & Senior Management – Level 3

Preferred dates: ..... Venue or online: .....

Duration: 5 days Language: .....

Please complete and email this form to us, or register online. We confirm your place and send the invoice within one working day.

Delegate information

Full name (Mr / Ms / Dr / Eng): .....

Position: ..... Telephone / mobile: .....

Official email: ..... Personal email: .....

Company information

Company name: .....

Address: .....

City / country: ..... VAT / tax number: .....

Person responsible for training & development

Full name (Mr / Ms / Dr / Eng): .....

Position: ..... Telephone / mobile: .....

Email: .....

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☐ Please invoice me ☐ Please invoice my company

Signature: ..... Date: .....

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