

ICA Specialist Certificate in Trade Based Money Laundering



Syllabus

International Trade and Receivables Finance Explained

- Introduction to international trade
- Trade finance products and service risks
- Supply chain finance
- Parties to documentary trade finance products

Introduction to Money Laundering, Terrorist Financing and Proliferation

- What is money laundering?
- What is meant by the term 'terrorism'?
- Money laundering and terrorist financing
- What is trade-based money laundering?
- Red flags in international trade
- Why is international trade-based activity attractive to criminals and terrorist financiers?
- Emerging crime trends and sources of illicit finance

International Laws, Regulations and Industry Guidance

- The Financial Action Task Force (FATF)
- The United Nations (UN)
- The Wolfsberg Group
- The International Chamber of Commerce
- Financial intelligence units (FIUs)

Managing Risk

- The risk-based approach
- Risk types
- Customer due diligence (CDD)
- Detecting and identifying suspected criminal conduct or proceeds
- Identifying suspicious activity
- The importance of training
- Case histories
- The challenges to countering trade-based money laundering
- Examples of good and poor practice

Money Laundering Typologies

- Variable physical goods
- Variable pricing of goods
- Black market peso exchange
- Misuse of standby letters of credit
- Vulnerable sectors

Terrorist Financing, Resourcing and Sanctions

- Terrorist financing
- Terrorist resourcing
- Proliferation and dual-use goods
- Sanctions

Further Financial Crime Risk Considerations

- Offshore financial centres (OFCs)
- Shell banks
- International business corporations
- Correspondent banking
- Fraud
- Smuggling
- Transfer pricing
- Capital flight
- Foreign exchange
- Free-trade zones
- Corruption
- Case studies

