

# ICA Essentials Workshop Series: Anti Money Laundering

Money laundering amounts to trillions of pounds globally each year, generating significant regulatory, reputational, and ethical risks for businesses of all forms. Ensuring that you and your teams develop the required skills and practical ability to manage the threat is essential to protecting your firm from ongoing AML risks.

## What will you learn?

### **Understanding money laundering**

- What are the various methods in which funds may be laundered and terrorist activities financed using specific financial services and products?
- Using an interactive and fun exercise to 'Think Like a Launderer' and develop a practical understanding of how criminals have adapted to 21st century methods of moving the proceeds of their crimes.

### **Sanctions, terrorist, and proliferation financing**

- How are terrorist organisations and lone actors adapting in light of the COVID-19 crisis in order to generate funds?
- Understanding the challenges that regulated entities face in the modern environment in the prevention or countering terrorist financing, and how regulated firms are adapting.

### **Strategic approach to protecting your firm**

- What are the risks to your firm in failing to be compliant?
- Are fines to international firms now a cost of doing business? (Past and present ongoing enforcement cases).
- Consider how the risk based approach to money laundering and terrorist financing work in conjunction with your firm's risk appetite.
- The international community working together to prevent money laundering
- Who are the inter-governmental bodies and international regulators driving the global approach to anti money laundering and counter terrorist financing.

### **Anti-money laundering and countering the financing of terrorism**

- What skills are required by the modern day compliance officer?
- How can an effective customer due diligence (CDD) and know your customer (KYC) controls help protect your organisation and ensure you establish relationships with the right customers?
- The evolution of identification and verification. How are digital solutions helping
- firms to become operationally efficient in light of the COVID-19 crisis, whilst managing financial crime risk?
- Consider the red flags

### **Related Course: ICA Certificate in Anti Money Laundering**