

# ICA Certificate in Managing Financial Crime In Trade Finance

## Unit 1 : AML/CFT Regulatory Requirements and Framework

- Understand the international and local regulatory requirements from the regulator
- Understand the rules of international bodies that combat money laundering and terrorist financing
- Understand international initiatives to counter money laundering and terrorist financing
- Explain the link between AML/CFT standards and trade finance
- Recognize that money laundering has radical negative impacts upon countries, societies, and individuals

## Unit 2: Financial Crime Life Cycle and Risks in Trade Finance

- Understand your bank's risk appetite
- Understand the key three lines of defense framework in managing trade finance risk throughout the client life cycle
- Provide general approaches to CDD and some practical steps to apply to more unusual and/or special applications of CDD
- Explain the importance of ongoing monitoring (periodic review, trigger events, transaction monitoring, suspicious transaction reporting)

## Unit 3: TBML Latest Trends and Typologies

- Explain the latest trends and typologies in trade-based money laundering
- Understand the transfer of value and collusion methodology
- Identify the risk in dual-use goods and high-risk goods
- Explain how the black-market peso exchange works

## Unit 4: Risk Mitigation and Controls

- Understand the regulatory obligations relating to transaction and activity monitoring
- Identify emerging new threats with associated new red flags
- Identify key risks relating to transaction monitoring and filtering activities
- Explain the control standards for an effective transaction monitoring framework
- Explain what is required for reporting STRs
- Understand the importance of the measures and controls required to combat trade finance risk and the challenges faced by the trade finance team

## Unit 5: Risk Management and Risks factors of ML/TF in Trade Finance

- Understand legal and regulatory, reputational, compliance and operational Risk
- Identify the common high-risk and low-risk customers, geographical, products and services, and transactions and delivery channels
- Be able to understand the importance of risk management and the consequences of not adhering to compliance
- Be able to understand the importance and purpose of a robust governance structure in money laundering prevention
- Identify the difficulties faced by the MLRO and how to overcome these challenges