

المعهد العربي للمحاسبين والقانونيين

ARAB INSTITUTE FOR ACCOUNTANTS & LEGAL



ICAS

International Compliance and UK
ANTI MONEY LAUNDERING SOCIETY

Accredited Internationally

ACO

Accredited Compliance Officer



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Course Outline

Module 1: The regulatory environment and the role of regulators

- An overview of the regulatory environment
- The objectives of financial services regulation
- International Regulation
- The role of the regulators
- What do the Regulators expect?
- Your jurisdiction environment
- The difference between a best practice and a regulatory obligation

Module 2: The Compliance functions in Banks

- Compliance structure
- Role of the board of directors, supervisors, internal & external auditors
- The Role and Responsibilities of chief Compliance officer
- Key compliance activities and processes
- Compliance and Corporate Governance
- How does it interact with Compliance?
- Who are the Stakeholders?
- Corporate Governance principles

Module 3: Establishing an Effective Compliance Function

- Factors to be taken into account in designing a compliance system
- Developing an internal compliance system .
- Assumed regulatory objectives .
- Defining roles and responsibilities of Key Stakeholder
- Designing an internal compliance system: the risk-based approach .
- Implementing and communicating internal compliance arrangement
- Establishing policies and procedures
- Creating a Compliance Monitoring Programme
- Record keeping Compliance reports
- Managing the regulators and change in regulations

Module 4: Managing the Risk of Money Laundering and Terrorist Financing

- How are the proceeds of crime laundered?
- The objectives of money laundering and vulnerabilities of particular services
- Understanding money laundering offences
- The relationship between the MLRO and the Compliance Officer
- The risk-based approach to money laundering/terrorist financing
- Terrorist financing
- Suspicious Activity Monitoring, Detection and Reporting .
- Definition of suspicious activity
- Designing an effective internal reporting system
- Banks and Financial Institutions required to file Suspicious Activity
- Reports
- Best Practices applicable to banks