

# ANTI-MONEY LAUNDERING AND COUNTERING THE FINANCING OF TERRORISM IN SINGAPORE (1 HR)



## ABOUT THE PROGRAMME

This module is tailored for investment management professionals in Singapore and is designed to meet the MAS' requirement under SFA04-N09 where an appointed representative of a holder of a capital markets services licence is required to complete 6 hours of Core CPD training in ethics, rules or regulations or both, that is relevant to the type of regulated activity he conducts.

## BACKGROUND

With effect from 1 January 2019, under the MAS' Notice on Minimum Entry and Examination Requirements for Representatives of Holders of Capital Markets Services Licence and Exempt Financial Institutions ("SFA04-N09"), an appointed representative of a holder of a capital markets services (CMS) licence must complete by the end of every calendar year:

1. Core CPD hours: 6 hours in ethics or rules and regulations or both, which is relevant to the type or types of regulated activity he carries out; and
2. Supplementary CPD hours: 3 hours of relevant training courses.

# LEARNING OBJECTIVES & OUTCOMES

The learning objectives & outcomes for the module is to allow appointed representatives to:

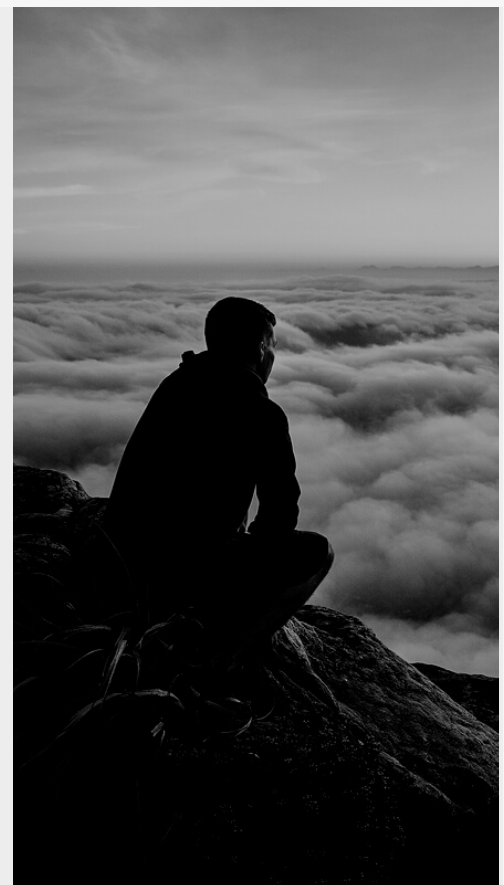
- (a) gain awareness of laws and regulations relevant to the fund management industry in Singapore;
- (b) be kept abreast of the trends and developments of the relevant laws and regulations to the fund management business, and
- (c) be kept abreast of ethical issues relating to fund management industry.

## PROGRAMME STRUCTURE

This **e-Learning module** is 1-hour long.

An appointed representative of a holder of CMS licence will earn 1 Core CPD hour upon successful completion of this module.

The training module covers topics which are identified to be relevant to fund management professionals and will include case studies to facilitate learning.



## DETAILED MODULE LEARNING OBJECTIVES

MODULE	OBJECTIVES & OUTCOMES
<b>Anti-Money Laundering and Countering the Financing of Terrorism in Singapore</b>	<p>At the end of the module, participants will be able to:</p> <ul style="list-style-type: none"> <li>• Understand Anti-Money Laundering and Countering the Financing of Terrorism (“AML/CFT”) rules and regulations applicable to financial institutions in Singapore.</li> <li>• Understand the type of controls and procedures that are required to be implemented to have a robust system to detect and deter the flow of illicit funds through their organisation.</li> <li>• Understand AML/CFT requirements in Singapore and key concepts pertaining to customer due diligence for front office staff and licensed representatives carrying out front office duties.</li> </ul>

# TOPICS COVERED IN THE MODULE

## TOPICS

1. What is Money Laundering?
2. Stages of Money Laundering?
3. What is Terrorism Financing?
4. Why is AML/CFT important?
5. How is AML/CFT enforced?
6. What penalties does the FATF Impose?
7. What do these penalties mean?
8. What are sanctions?
9. Who do AML/CFT requirements apply to in Singapore?
10. NRA conclusion on risk levels of different FIs in Singapore
11. What AML/CFT laws apply in Singapore?
12. Who is responsible for AML/CFT?
13. What are the key AML obligations in Singapore for fund managers?
14. Customer or Client Due Diligence for Fund Managers
15. KYC – Know Your Client
16. Different Types of Due Diligence
17. Identification and Verification
18. List Checking
19. What is a Politically Exposed Person (PEP)?
20. Extra Tips for Dealing with PEPs
21. Risks of Tax Evasion
22. Monitoring of Clients as Part of Ongoing CDD
23. Suspicious Transactions
24. Reporting Suspicious Transactions



## FTS - ELIGIBLE

- This module is recognised under the Financial Training Scheme (FTS) and is eligible for FTS claims subject to all eligibility criteria being met.
- Please note that in no way does this represent an endorsement of the quality of the training provider and programme. Participants are advised to assess the suitability of the programme and its relevance to participants' business activities or job roles.
- The FTS is available to eligible entities based on the prevalent funding eligibility, quantum and caps. FTS claims may only be made for recognised programmes with specified validity period. Please refer to [www.ibf.org.sg](http://www.ibf.org.sg) for more information.