

ANTI-MONEY LAUNDERING, COUNTERING THE FINANCING OF TERRORISM (AML/CFT) AND THE CAYMAN ISLAND REGULATORY REGIME (1 HR)



ABOUT THE MODULE

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:

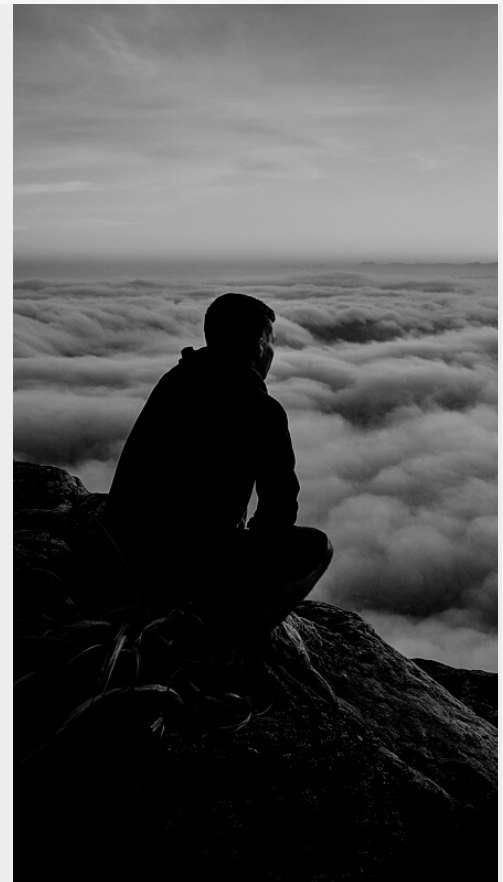
- (a) Understand the background to Anti-Money Laundering rules and regulations in the financial system.
- (b) Understand Anti-Money Laundering and Countering Terrorism Financing (“AML/CFT”) rules pertaining to Cayman Islands.
- (c) Understand the type of controls and procedures that are required to be implemented to have a robust system to detect and deter the flow of illicit funds through their organisation.
- (d) Understand detailed requirements pertaining to customer due diligence and risk assessment particularly relating to Cayman Islands companies.

PROGRAMME STRUCTURE

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

An appointed representative of a holder of CMS licence will earn **1 Core SFA 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
<p>ANTI-MONEY LAUNDERING, COUNTERING THE FINANCING OF TERRORISM (AML/CFT) AND THE CAYMAN ISLAND REGULATORY REGIME</p>	<p>At the end of the module, participants will be able to:</p> <ul style="list-style-type: none"> (a) Understand the background to Anti-Money Laundering rules and regulations in the financial system. (b) Understand Anti-Money Laundering and Countering Terrorism Financing (“AML/CFT”) rules pertaining to Cayman Islands. (c) 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. (d) Understand detailed requirements pertaining to customer due diligence and risk assessment particularly relating to Cayman Islands companies.

TOPICS COVERED IN THE MODULE

TOPICS (50 MINS)

1. What is Money Laundering/Terrorism Financing/Proliferation Financing?
2. Why is AML/CFT Important?
3. How is AML/CFT Regulated?
4. What are Sanctions?
5. Targeted Financial Sanctions
6. Regulatory Bodies in Cayman Islands
7. AML Legislations in Cayman Islands
8. Cayman Island Regulatory Updates
9. AML/CFT – Guidance Notes
10. Compliance Function
11. Policies & Procedures
12. Risk-based Approach (“RBA”)
13. Customer Due Diligence (“CDD”)
14. Beneficial Owners
15. Politically Exposed Persons (“PEPs”)
16. Screening
17. Ongoing Monitoring
18. Suspicious Activity Report (“SAR”)
19. Record Keeping Requirement
20. Recent Enforcement

ASSESSMENT (10 MINS)

- A Multiple Choice Questionnaire (MCQ) assessment will be available to students after completion of the training module.
- There will be a total of 10 questions and students are required to obtain the **minimum passing grade of 70%** before they are deemed to have completed the training.



FTS - ELIGIBLE

Course Fee: SGD\$150.00 per individual.

- This 1-hour module is accredited by IBF as a Core SFA CPD course and to be eligible for Financial Training Scheme (FTS) funding support.
- 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 for more information.