

The fight against money laundering (AML) and the financing of terrorism (CFT): applied to Private Banking - e-learning

GOALS

The fight against money laundering and the financing of terrorism remains extremely topical, and in this context new anti-money laundering legislation was promulgated in Belgium on 18 September 2017. This module applies the principles of the fight against money laundering to Private Banking.

The objective of this training course is to:

- discuss the specific vulnerabilities that Private Banking has in respect of money laundering and the financing of terrorism;
- provide an overview of the impact these vulnerabilities have on the specific customer process in Private Banking;
- provide practical examples from day-to-day experience based on specific cases.

SUMMARY

Category:

- Compliance & audit

Difficulty level:

Basic

Certification type:

E-Learning

Price:

- Member: € 90.00
- Non member: € 110.00
- Partner (BZB/Fedafin): € 90.00
- Incompany: custom tailored, prices on demand

Points/hours:

- Bank: **0.5**
- Compliance: **0.5**

Accreditations:

- 600.013

INTENDED AUDIENCE

The training course can be followed by various target groups:

- employees involved in Private Banking activities;
- compliance employees;
- internal auditors;
- employees of the legal department.

FOREKNOWLEDGE

Basic level: mainly teaches theoretical concepts to provide a general overview (introduction).

CONTENT

Content

- Definition
- Indication of characteristics that cause Private Banking to be particularly vulnerable to money laundering and the financing of terrorism
- A brief recap of the risk-based approach
- Specific obligations during customer onboarding, such as:
 - more rigorous customer analysis in the case of complex structures;
 - rules concerning the verification of the origin of assets and funds;
 - specific risk factors that point to an increased or reduced risk of money laundering or the financing of terrorism (e.g. PEPs, high-risk countries, etc.).
- Monitoring of business relationships and transactions
- Cases

After completing the E-learning course you can take a test online. Passing this test (minimum rate 60%) entitles you to training points.

Practical information

Duration: 30 min.

METHODOLOGY

Type of course:

E-learning: You can follow this training course via E-learning by using an online learning platform. You can prepare for the online test by studying the theory, doing the exercises and analysing the cases.

Training material: E-learning

Bank: De **technische kennis m.b.t de financiële producten** in bank- en beleggingsdiensten overeenkomstig art. 7; §1, 1°, b en c van het K.B van 1 juli 2006.

Banque: Les **connaissances techniques relatives aux produits financiers** et aux services bancaires et d'investissement, conformément à l'article 7, §1, 1°, b et c. de l'AR du 1er juillet 2006

Verzekeringen: Betreft de technische kennis m.b.t de onderscheiden verzekeringstakken, overeenkomstig art. 270 van de wet van 4 april 2014.

Assurances: Les connaissances techniques relatives aux différentes branches d'assurance, conformément à l'article 270 de la loi du 4 juillet 2014.