



New Payment Products & Services

The growing use of new payment products and services (NPPS) globally has created challenges for countries and private sector institutions to ensure that these products and services are not misused for money laundering and terrorist financing purposes.

NPPS are considered to be new and innovative payment products and services that offer an alternative to traditional financial services. NPPS include a variety of products and services that involve new ways of initiating payments through, or extending the reach of, traditional retail electronic payment systems, as well as products that do not rely on tradition-

al systems to transfer value between individuals or organizations.

This training program will focus particularly on four categories of NPPS:

- (1) Prepaid cards;
- (2) Mobile payment services;
- (3) Internet-based payment services; and
- (4) Virtual currencies.



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- Define risk;
- Define Fiat currency, digital, and virtual currency;
- Explain the difference between open-loop cards and closed-loop prepaid cards;
- Explain the types of entities involved in the provision of prepaid cards;
- Explain the four categories of mobile payment systems;
- Explain the three categories of internet payment methods;

- Explain the differences between the two types of virtual currencies; convertible and non-convertible;
- Describe the two sub-types of convertible virtual currencies, centralized or decentralized;
- Describe Bitcoin;
- Describe some of ways users can obtain virtual currency;
- Explain what a miner does in the context of a decentralized convertible virtual currency network; and
- Provide examples of vulnerabilities and risks for ML/TF with the use of prepaid cards, mobile payments, internet payment methods and virtual currencies, and associated mitigating measures.



Upon successful completion of the New Payment Products & Services training program, you will receive:

- a certificate of program completion documenting your understanding of new payment products and services, and their potential risk for your organization;
- 4 CAMLI Continuing Education (CE) hours that can be used for qualification or maintenance of CAMLI designations.

The New Payment Products & Services training program includes:

- 24/7 access to all training program materials via your CAMLI user account;
- the flexibility to complete the online final exam at a time that fits within your busy schedule.



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The Canadian Anti-Money Laundering Institute

Order Form : New Payment Products & Services

Name of Company

Delegate Name

Email Address

Phone Number

Fax
Number

Street Address

City/Town/Province

Postal
Code

Register online or Via:

Phone, Fax, Email, or Mail

- ☐ Cheque Enclosed
- ☐ Money Order Enclosed
- ☐ Credit Card

Province/Territory

Full price \$150+taxes

CAMLI member price
\$125+taxes

15% NB, NL, NS,
PEI

\$172.50

\$143.75

13% ON

\$169.50

\$141.25

5% AB, BC, MB, NT,
NU, QC, SK, YT

\$157.50

\$131.25

1. Amount Authorized _____ [Please Print]

2. Card Type: ☐ MasterCard ☐ VISA ☐ American Express ☐ Discover

3. Name on Card: _____

4. Number on Card: _____

5. Billing Address: _____

6. Expiry Date (month/year): _____

7. Signature: _____

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