

Compliance

Compliance Officer 101

The **Compliance Officer 101** Training Program is designed for staff new to the prevention of money laundering. It is also a useful refresher course for existing employees or those wishing to attain the CAMLI Practicing Associate designation.

Compliance Officer 101 will assist you in your understanding of money laundering, terrorist financing, regulators, and your obligations under the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* and its supporting *Regulations*.

A comprehensive foundation

- Section One: Understanding Money Laundering
- Section Two: Understanding Terrorist Financing
- Section Three: Compliance Program Requirements
- Section Four: Suspicious Transaction Indicators
- Section Five: Reporting Requirements
- Section Six: Client Identification Requirements
- Section Seven: Record-Keeping Requirements
- Section Eight: The Players



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Section One: Understanding Money Laundering

- Define money laundering;
- State why criminals launder money and some of the consequences;
- Identify the main categories of money launderers;
- Identify the impacts of money laundering on Canadians;
- Define the three stages generally associated with money laundering and describe various techniques and methods; and
- Describe some suspicious indicators.

Section Two: Understanding Terrorist Financing

- Define terrorism and terrorism financing;
- Identify terrorist requirements for funds;
- Identify the principal uses of money by terrorist organizations;
- State the common sources of terrorist financing;
- Identify the principal methods used by terrorist organizations to transfer money;
- Describe the Financial Action Task Force's *Nine Special Recommendations on Terrorism*;
- Identify approaches in combatting terrorism; and
- Differentiate between the methods used by criminals and terrorists when laundering funds.



Section Three: Compliance Program Requirements

- Identify the main components of a Compliance Program required under the law;
- Identify the penalties for non-compliance;
- Identify the regulatory bodies responsible for Compliance Program control under the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act (PC(ML)TFA)*;
- Describe the main features of a Compliance Program;
- Define risk, risk management, and a risk-based approach;
- Identify the main features between compliance and risk management;
- Identify the factors associated with a risk management program;
- Assess risks in terms of the likelihood of occurring and impact that may result if they do occur;
- Define mitigation and risk mitigation;
- Identify some methods and strategies to manage risks; and
- Identify the factors in monitoring and reviewing your anti-money laundering & counter terrorist financing (AML/CTF) program.



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Section Four: Suspicious Transaction Indicators

- Define suspicious transactions;
- Understand what an assessment of suspicion should be based on;
- Identify the four steps of the systemic "SAFE" approach to suspicious activity identification;
- Identify when suspicious indicators might be useful in helping you assess whether a transaction that is attempted or completed is suspicious and should be reported;
- Recognize common indicators of money laundering and terrorist financing that will assist in identifying possible suspicious transactions;
- Use questioning techniques to probe into a client's transaction to determine whether a transaction (completed or attempted) is suspicious; and
- Identify situations used to launder money.

Section Five: Reporting Requirements

- Have knowledge of who has reporting obligations under the Act;
- Identify the various reports required under the *PC(ML)TFA*;
- Identify when various reports must be completed, ways to report, report completion timeframes, and where reports must be sent;
- State some of the relevant penalties for non-compliance with the *PC(ML)TFA*;
- Identify some common deficiencies in reporting;
- Identify the various cross-border currency reporting requirements;
- Identify when a Casino Disbursement Report must be completed, ways to report, report completion timeframes, and where reports must be sent; and
- Identify when a Large Virtual Currency Transaction Report (LVCTR) must be completed, ways to report, report completion timeframes, and where reports must be sent.



Section Six: Client Identification Requirements

- Have knowledge of who has client identification obligations under the Act;
- Identify some client identification principal areas of risk;
- State the relevant penalties for non-compliance under the law;
- Identify what KYC means;
- Identify what a 'know your client' (KYC) policy is;
- State the importance of "know your client" rules as they relate to anti-money laundering and terrorist financing initiatives;
- Identify the principal elements and requirements of a KYC policy;
- Identify the risks of not implementing a KYC policy;



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- Identify the client identification requirements and third party determination under the *PC(ML)TFA*; and
- Identify identification requirements for politically exposed persons and heads of international organizations.

Section Seven: Record-Keeping Requirements

- Have knowledge of who has record-keeping obligations under the *Act*;
- Identify the main record-keeping obligations;
- State the relevant penalties for non-compliance under the law; and
- Understand the prescribed record-keeping obligations under the *act*, including: Large Cash Transaction Records; Electronic Funds Transfer Transaction Records; and Suspicious Transaction Records.

Section Eight: The Players

- Identify the international money laundering and terrorist financing control organizations that influence Canada and its legislation and regulations;
- Explain the specific responsibilities of these international organizations regarding money laundering and terrorist financing control;
- Identify the national money laundering and terrorist financing control organizations that support Canada's PC(ML)TF legislation and regulations; and
- Explain the specific responsibilities of these national organizations regarding money laundering and terrorist financing control.

Upon successful completion of Compliance Officer 101, you will receive:

- a certificate of program completion documenting your understanding of Canadian anti-money laundering & counter terrorist financing legislation, regulations, and guidelines.
- 30 CAMLI Continuing Education (CE) hours that can be used for qualification or maintenance of CAMLI designations.



Compliance Officer 101 includes:

- 24/7 access to all training program materials via your CAMLI user account;
- review exercises, fact sheets, legislative/regulatory updates, and additional support documents;
- 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 : Compliance Officer 101

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	15% NB, NL, NS, PEI	\$799.25	\$569.25
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