



Course Syllabus
AML ATF Governance & Oversight

Geographic Coverage: Bermuda

Business Sector: Financial Services

AML Legislation: Proceeds of Crime Act, 1997, as amended and related Regulations and Guidelines

Regulatory Guidelines: Bermuda Monetary Authority Guidance Notes

Course Description:

This course provides Senior Managers, Directors and Officers with Best Practice Governance and Oversight knowledge to enable compliance with Bermuda Anti-Money Laundering legislation, and to protect the entity and individuals against the threat of money laundering and terrorist financing.

Audience:

The course is designed for Bermuda College students who are interested in pursuing Financial Services jobs at the Director, Officer or Senior Manager level.

Prerequisite:

AML ATF Orientation may be optimal for managers with direct oversight responsibilities for AML/ATF compliance.

Duration: 1 hour

Course Learning Objectives:

1. Know your entity's AML/ATF legal obligations and understand the consequences of non-compliance.
2. Understand key elements of a best practice Anti-Money Laundering Programme to protect your entity from the threats of money laundering and terrorist financing.
3. Practise problem solving using scenarios, including how your entity can best manage and train employees.
4. Identify what you need to do differently to ensure ongoing compliance with AML legislation and ongoing competitiveness.

Course Outline:

Module 1: AML/ATF Obligations

- Best practice AML/ATF framework
- Overview Bermuda AML/ATF Legislation

Module 2: Risk Based Approach

- Importance of a Risk Based Assessment
- Identify triggers using 4 key Risk Filters
- Learn steps to assess, mitigate and manage AML risk

Module 3: Customer Due Diligence

- Overview of Due Diligence steps for new customers
- Understand how risk level impacts Customer Due diligence
- Other types of AML Due Diligence; such as Retrospective, Intermediary and Employee Due Diligence

Module 4: Monitoring and Reporting

- Overview of best practice components to an AML/ATF monitoring and reporting programme
- Understand how AML risk profile impacts monitoring and reporting activities

Module 5: AML Governance and Oversight Enablers

- Role of the Money Laundering Reporting Officer
- Legal requirements for employee AML/ATF training
- Board requirements for providing AML/ATF oversight
- Independent review of AML/ATF programme to ensure ongoing compliance

Module 6: Personal and Governance Responsibility

- AML/ATF governance responsibilities
- Personal responsibility
- Entity competitiveness
- Safe harbour

Course Design Methodology:

Our philosophy is that people learn best by doing. Learning scenarios with a high level of interactivity are embedded in the course to represent real life examples and practise decision making.

Course Resources:

KixSMART is a printable PDF course summary of the key points from the course.

Assessment:

An E-Test of 10 randomly generated multiple choice questions assessing each learning objective will be administered at the completion of the course modules. The passing grade is 80%.

Certificate:

A Certificate of Completion can be printed online.

Accessibility: This course is complemented by audio. (Should you not have speakers on your computer, you may follow by reading the *Course Transcript* tab.)