Course Syllabus
AML ATF Orientation

Geographic Coverage: Bermuda
Business Sector: Financial Services
AML Legislation: Proceeds of Crime Act, 1997, as amended and related Regulations and Guidance Notes
Regulatory Guidelines: Bermuda Monetary Authority Guidance Notes

Course Description:
The course demonstrates AML/ ATF awareness basics. The course describes money laundering, terrorist financing, and AML requirements under the legislation. An introduction is provided on how to identify money laundering risks, your personal responsibilities and the person to whom you should report any suspicious activities.

Audience:
This course is designed for Bermuda College students who are new to AML/ ATF. It contains the prerequisite knowledge for other AML courses.

Prerequisite: None

Duration: 1 hour

Course Learning Objectives:

1. Define and describe money laundering and terrorist financing
2. Understand the three stages of money laundering
3. Recognise potential money laundering and terrorist financing situations
4. Introduce the key risk filters for conducting a risk based assessment
5. Bermuda legislation overview and AML/ATF framework
6. Understand your role in helping to prevent money laundering

Course Outline:

Module 1 – What is Money Laundering?
- Definition of money laundering
- Definition of terrorist financing

Module 2 – Bermuda Legislation and Guidelines
- Legislation and Regulations
- Bermuda Monetary Authority Guidance Notes
- AML vulnerabilities for Bermuda AML Best Practice Framework

Module 3 – Recognising and Preventing Money Laundering
- Three stages of money laundering
- Risk filters for conducting a Risk Based Assessment
- Red Flags

Module 4 – Personal Responsibility
- Who is responsible?
- Compliance requirements
- Non-compliance consequences
- 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.)