2 Half Days Interactive Workshop on

'Anti-Money Laundering and Combating Financing of Terrorism' (AML/CFT) Program for Mauritius Global Business

Participation Fees Rs 7,000 eligible to HRDC refund

APRIL 21-22

LIVE VIRTUAL CLASSROOM

ELIGIBLE TO HRDC REFUND

REGISTER NOW

COURSE BACKGROUND

Money Laundering (ML) and Terrorism Financing (TF) risks are faced by every country across the globe. Every country which is a member of Financial Action Task Force (FATF) or any FATF Style Regional Body (FSRB) is required to follow 40 recommendations given by FATF. Mauritius being member of Eastern and Southern Africa Anti-Money Laundering Group (ESAAMLG – FSRB for African region), is required to adhere to FATF recommendations and is evaluated by ESAAMLG for the compliance.

Legal entities such as off-shore companies, trusts, charities, non-profit organizations are one of the most frequently used channels for ML and TF. The gate-keepers, i.e., Management Companies, legal advisors, company secretaries, accountants and auditors are required exercise due diligence while dealing with such entities. Consequently, Mauritian regulation mandate Management Companies and other financial institutions to have AML/CFT training program for its employees.

This program of two half days enables participant to understand ML and TF typologies, the manner in which such transactions can be identified, complying with regulations and being vigilant in daily work. The course is based on the guidance given by leading Anti-Money Laundering Specialists and Anti-Money Laundering and Countering Financing of Terrorism Handbook, 2020 issued by Financial Services Commission, Mauritius. Further, it is customized for Mauritian regulations and Mauritian risk scenarios.

PROGRAM OBJECTIVES AND LEARNING OUTCOMES

The course provides the essential understanding of:

- Concept of Money Laundering (ML) and Terrorism Financing (TF)
- Mauritian legal and regulatory framework
- Mutual Evaluation Report and follow up reports by ESAAMG
- Devising a comprehensive Compliance Programme
- Risk-Based Approach towards complying with AML/CFT regulations

- Preventive Measures – Customer Due Diligence, Sanctions
- Monitoring Measures – Targeted Financial Sanctions, Regulatory Reporting
- Early warning signs/Red flags for potential ML / TF transactions
- Use of technology for complying with the regulations

WHO SHOULD ATTEND?

The program is useful for all the employees of management companies, legal advisors, accountants, company secretaries, bankers and auditors.

PROGRAM INCLUSIONS

The program fees include training delivery and PDF of training courseware. The participants would be awarded a participation certification (digitally signed by the trainer). The participants would also be eligible for 1 round of MCQ based online test (to be taken within a month from the completion of training) to evaluate their understanding.

PROGRAM METHODOLOGY

The program would be conducted through a live virtual classroom. The sessions would be interactive and encourage the active participation of participants. The sessions include exercises and real -world case-studies.

PROGRAM DURATION

The schedule would be comprised of 4 sessions of approximately **1.5 hours each (13:00-16:30).** Adequate session breaks have been considered while planning the program.

TRAINER'S PROFILE

AMEYA MAKARAND LONKAR

B. Com, ACA, CISA, CDPSE .
Bachelor of Commerce, University of Pune, Pune, India
Associate Member, The Institute of Chartered Accountants of India (ACA) – All India Ranker
Certified Information System Auditor (CISA)
Information Systems Audit and Controls Association (ISACA)

Ameya is currently a Director in business advisory practice at MVL Consulting Private Limited (MVLCO). His focus area includes development and delivery of training content, risk advisory and information system audits.

Prior to his association with MVLCO, he has worked with advisory practice of Ernst and Young (EY).

His field of expertise inter alia includes Anti-Money Laundering and Countering Financing of Terrorism (AML-CFT). He is associated with Financial Institutions Training Institute Ltd. (FITI - Bhutan) as a trainer for AML-CFT. He has delivered training on AML-CFT to various banks and IT companies.

He regularly conducts system audit of AML-CFT software for banks. Ameya is a visiting faculty at the Institute of Cost Accountants of India, Symbiosis Center for Information Technology. He is currently pursuing a Ph.D. from The Institute of Management and Entrepreneurship Development, Bharati Vidyapeeth University, Pune.

Moderator - Ashvin Ramgoolam

Ashvin is a well-versed compliance practitioner eager to share his experience with participants.

He is a member of the Association of Certified Anti-Money Laundering Specialist (ACAMS) and has an extensive experience in the financial services sector.

Through his numerous writings he has been actively engaged in promoting a sound compliance culture. Ashvin has co-authored the first-ever Financial Crime Threat Assessment Report for Mauritius, published by the Financial Crime News.

Past Participants
Testimonials

Provides a good grip on some elusive concepts

A highly interactive and well-structured training

Well-designed, interesting and fruitful

The training exceeded all expectations

The course swiftly escalated levels from useful refresher to advanced

Questions were promptly treated and illustrated with good examples

Extremely gratifying for Governance professionals in Global business

An excellent update on latest developments

Voluntary self assessment at course ending is a useful bonus

COURSE CONTENTS

Session 1	
Module 1	**Overview of Money Laundering and Terrorism Financing** • What is Dirty Money/Illegal proceeds of a Crime • Definition and Concept of Money Laundering (ML) and Terrorism Financing (TF) • Difference between ML and TF

Module 2	**Stages and Typologies of Money Laundering and Terrorism Financing**
	 • Three stages in ML
	     o Placement
	     o Layering
	     o Integration
	 • Risks and methods of money laundering
	     o Using banking systems and non-banking financial institutions
	     o Using shell companies / front-end companies
	     o Using charities or non-profit organisations (NPO)
	     o Using designated non-financial businesses and professions (DNFBP)
	     o Trade based money laundering
	     o Securities, Real Estate, Jewellery Sector
	 • Process of Terrorism Financing

Session 2	

Module 3	**Compliance standards/Regulation for AML/CFT**
	 Mauritian Legal Regulatory and Institutional Framework
	 • FIAMLA 2002 ; FIAML regulations 2018
	 • AML/CFT Handbook 2020 issued by the FSC
	 • Guidelines on prevention of ML/FT issued by BOM
	 • Institutions involved in the fight against ML/FT
	 • How regulators assess Compliance
	 Global Regulations
	 • Financial Action Task Force (FATF) 40 recommendations
	 • ESSAAMLG
	 • OFAC requirements and OFAC sanction programs
	     o SDN List and 314(a) List
	     o Beneficial Owner and 50% rule
	 • Egmont Group
	 • Wolfsberg group

Module 4	**Risk Based Approach towards AML/CFT**
	 • Concept of risk and risk management
	 • National Risk Assessment and Business/Enterprise wide l Risk Assessment
	 • Key Findings and Analysis of National Risk Assessment Report of Mauritius
	 • AML/CFT risk-based compliance program
	     o Objectives
	     o Assessing risk and developing a risk scoring model
	     o Elements of risk
	        ▪ Customer
	        ▪ Product/services
	        ▪ Channels
	        ▪ Geo-location / Jurisdiction
	        ▪ Process
	        ▪ Technology
	 • Internal Control Framework / Risk Register

COURSE CONTENTS

Session 3	

Module 5	**Preventive Measures**
	 • Understanding preventive measure through Customer Due Diligence (CDD) / Know Your Customer (KYC)
	    o Simplified CDD
	    o Standard CDD
	    o Enhanced CDD
	    o Ongoing CDD
	 • Beneficial Owner
	 • Politically Exposes Persons (PEP) / Reputationally Exposed Persons (REPs)
	 • Customer risk profiling and acceptance policy
	 • Sanction Screening
	    o Meaning and types of screening:
	        ▪ Targeted Sanctions based on the UN sanctions Act 2019
	        ▪ Geographical Sanctions
	        ▪ Using technology for screening

Module 6	**Monitoring, Detecting and Reporting ML / TF Transactions**
	 • Identifying suspicious transactions / activities
	 • Red flags / Early warning signals
	 • Use of technology for monitoring
	    o Rule Engine
	    o Profiling
	    o Peer Groups
	    o Link / Network Analysis
	    o Neural Network / Artificial Intelligence
	 • Reporting requirements in Mauritius
	    o Suspicious Transaction Reporting (STR)
	    o Cash Transaction Reporting (CTR)
	 • Investigation, Confidentiality and Tipping off
	 • Role of Compliance Officer and Money Laundering Reporting Officer (MLRO)
	 • Record Keeping

Module 7	**Setting up AML/CFT Function in an enterprise** • Defining Policies and Standard Operating Procedures (SOP) • Record keeping • Compliance Officer and Money Laundering Reporting Officer (MLRO) • Independent Compliance Audit

INFO/ENROLMENT

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https://belstarcentre.com/new/aml-cft-registration-ap21