

Navigating through the Financial Crime Commission Act 2023

MQA approved: NAW/3669/2024

CPD 6 Hrs Participation Fees Rs 9800



Financial Criminals never relent!

They are perpetually planning and executing their undesirable activities, often harnessing much more quickly than others the benefits of advanced technology, innovation and economic growth.

To keep them in check, Legislations and Regulations need to be constantly adjusted and adapted to meet the needs of the industry and to better equip the country as a whole to prevent and mitigate associated risks.

With time, these adjustments tend to become very unwieldy being dispersed in bits and pieces over multiple Acts.



This new Act is akin to a defragmenting and upgrading exercise on a hard disk. It provides operators with a unique weaponry equipped with upgraded weapons and aims at consolidating various portions and segments of anti-money laundering, financial crime and fraud legislation amongst others.

The workshop looks briefly at the changes and various forms of financial crime, along with the role and powers of the Financial Crime Commission, to appreciate their impact on day to day operations and on those tasked with compliance.

Our Trainers

Belstar Training Centre joins hands again with MVLCO and Ameya Lonkar is back in action.

This legislation being very specific to our jurisdiction requires the contribution of a local practitioner and we have secured the collaboration of Varnee Patten Ramjeeawon who has been our moderator for a few past events.

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

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.

MRS VARNEE PATTEN RAMJEEAWON (LLB.LLM)

- ♣ Bachelor of Laws with Honours (LLB) University of Mauritius
- ♣ Master of Laws with Merit (LLM) University of London
- ♣ Postgraduate Diploma in Laws University of London
- ♣ Postgraduate certificate in Laws University of London
- ♣ Called to the bar of The New Zealand High Court

Varnee has acquired considerable experience in the global business sector. She has been for the past decade a tutor with Belstar Training Centre and a lecturer with UoM on a part time basis.

Besides her extensive exposure on the legal front, she has acted as Compliance Officer and Money Laundering Reporting Officer and has worked closely with the Financial Services Commission and within the financial services industry on the ESSAMLG evaluation and the NRA exercise.

Varnee has also worked with the Data Protection Commissioner on implementation of the Data Protection Act 2017 at launching phase.

She has been active as Data Protection officer and Director of Legal, Client Services for many years.

Contents of the Course

DAY 1 – MR. AMEYA MAKARAND LONKAR

Module	Module Title	Module Content
1	Introducing the Financial Crimes Commission Act 2023	<ul style="list-style-type: none"> • Background to the Financial Crimes. • Commission Act 2023 (FCCA). • Implications & Consequential amendments.
2	Offences under the FCCA	<ul style="list-style-type: none"> • Financial Crimes. • Corruption offences. • Money Laundering Offences. • Fraud Offences. • Financial Drug Dealing Offences. • Other offences. • Obligations and duties of legal persons. • Liabilities of legal persons.

DAY 2 - MRS VARNEE PATTEN RAMJEEAWON

Module	Module Title	Module Content
3	Asset Recovery & Unexplained Wealth	<ul style="list-style-type: none"> • Criminal Based Asset Recovery. • Civil Based Asset Recovery. • Proceedings in Relation to Unexplained Wealth.
4	Offences under the FCCA	<ul style="list-style-type: none"> • Criminal Based Asset Recovery. • Civil Based Asset Recovery. • Proceedings in Relation to Unexplained Wealth.
5	Functions, Powers and Duties of the Financial Crimes Commission	<ul style="list-style-type: none"> • General powers, functions and duties of the Financial Crimes Commission. • Detection of Financial Crimes and Other Offences. • Investigation into Financial Crimes and Other Offences.
6	Treatment of Offences	<ul style="list-style-type: none"> • Offences under the FCCA. • Criminal proceedings and compounding of offences.