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Belstar Training Centre

Understanding and implementing the directives of the Financial Action Task Force (FATF)

ONLINE

On Thursday 7 and Friday 8 November 2024

14.30 -17.15 (Mauritius time)

Duration 5 hrs | Participation Rs 9200 | MQA NAW 6195 | CPD 5 hours



COURSE BACKGROUND

The proceeds from Financial Crime is a severe threat to the global economy and to counter it with success requires all countries to work in the same direction.

The Financial Action Task Force (FATF) is the global money laundering and terrorist financing watchdog. It has set international standards to help countries in their concerted action combat the illegal activities and their deleterious effects on society.

A country's reputation as an International Financial Centre is inextricably tied to its level of adherence to forty recommendations of FATF.

In this workshop the FATF recommendations will be covered with particular emphasis on the more sensitive ones.

THE TRAINERS

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
- ♣ Called to the bar of the Mauritius Supreme 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 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.

COURSE CONTENTS

TOPICS and sub Topics	Duration (Minutes)
<p style="text-align: center;">Module 1 – Overview of FATF and its recommendations</p> <ul style="list-style-type: none"> • FATF – History and members • Overview of FATF Style Regional Bodies (FSRB) • Overview of 40 recommendations of FATF • Mutual evaluation and assessment methodology <p>Trainer Ameya</p>	30
<p style="text-align: center;">Module 2 – Key FATF recommendations and interpretative notes</p> <ul style="list-style-type: none"> • Risk based approach • Targeted financial sanctions • Customer due diligence • Beneficial ownership • Reliance on third parties • Reporting suspicious transactions • Relevant regulations in Mauritius <p>Trainer Ameya</p>	60
<p style="text-align: center;">Module 3 – Key FATF guidance</p> <ul style="list-style-type: none"> • Guidance on trade-based money laundering • Guidance on virtual assets and ransomware financing • Guidance on private sector information sharing <p>Trainer Ameya</p>	60

<p>Module 4 - FATF Guidance for Trust and Company Service Providers Risk Based Approach for TCSPs</p> <ul style="list-style-type: none"> • What is the Risk Based Approach (RBA)? • RBA Guidance for TCSPs <ul style="list-style-type: none"> ○ Risk identification and assessment ○ Country/Geographic risk ○ Client risk ○ Transaction/service and associated delivery channel risk • Risk Mitigation • Measures supporting the RBA under Mauritius Laws <p>Trainer Varnee</p>	<p>90</p>
<p>Module 5 - FATF Guidance on Politically Exposed Persons</p> <ul style="list-style-type: none"> • Definition of PEP • Types of PEP under the Guidance • Measures applicable to the types of PEPs • PEPs under Mauritius laws <p>Trainer Varnee</p>	<p>60</p>