

MODULE SPECIFICATION

Certificate in Anti-Money Laundering & Counter Financing of Terrorism (CAM) (formerly CAMEX)

Level of Study: Foundation (Level 1)

Effective date: 1 May 2024

Version: 2.4

Revision of module specifications format

A. Module Aim

Through this module, candidates will increase their understanding of ML/TF and will also build their understanding of the high stakes issue of proliferation financing. Individuals completing CAM will be ideally positioned within their role to comply with organisational requirements, and also to understand the influences of laws and regulations in a workplace context. The CAM module forms an ideal foundation for further study of financial crime.

B. Learning Outcomes (LO)

Upon completion of this module, candidates will be able to:

L01	Understand money laundering (ML), terrorist financing (TF) and proliferation financing (PF) characteristics and the associated processes and methodologies used as countermeasures.
L02	Outline and explain a range of methods/typologies in ML and TF activities and gain further insights into emerging and continued trends.
L03	Understand a range of international frameworks, standard and guidelines that have been developed to assist the management of ML, TF and PF issues.
L04	Demonstrate the understanding on how Know Your Customer checks and risks evaluation is applied in practice by Reporting Institutions (RIs).
L05	Describe the reporting obligations of Reporting Institutions (RIs), the potential consequences of non-compliance and the investigation powers of Law Enforcement Agencies under AMLA.

C. Mode of Delivery

This module is offered as Module on Demand. Candidates can apply and enrol anytime and attempt the exam anytime within the module time limit.

D. Learning Method

A combination of methods can be adopted that includes but not limited to:

- Workshops (compulsory/optional)
- Discussions
- Seminars
- Self-study
- Moodle (Learning Management System)

E. Qualification and Module Time Limits

The qualification and module time limit for this module is as below:

Qualification Time Limit	Module Time Limit
12 months	12 months

For an extension of qualification and module time limit, please refer to the AICB Membership and Qualification Regulations ([Membership and Qualifications Regulations](#)).

F. Deferrals and Online Exam Rescheduling

Module deferment is not applicable for this module. Candidates can defer the workshop for this module (if applicable) to the next available date.

Candidates may apply to defer their online examination and re-book the examination on extenuating circumstances ground. Effective 13th July 2024, candidates may reschedule the online examination booking up to a maximum of three (3) times per module registration.

Please refer to AICB Membership and Qualification Regulations ([Membership and Qualifications Regulations](#)) for more information on module/workshop deferment.

G. Assessment

Examination (Pearson-Vue Online)	MCQ	Written	Assignment (Moodle)
Duration	2 hours		
Format	80 MCQs		

Note:

Examination prerequisites: Compulsory workshop attendance (100%)

Non-attendance leads to module withdrawal and full payment for re-registration.

H. Grade Band

The grading below is applicable for this module:

Grade Band	Marks (%)
Distinction	80 to 100
Pass	60 to 79
Fail	0 to 59

I. Module Outline

No.	Learning Topic	Learning Outcome	Assessment Criteria
1	<p>Introduction to Money Laundering, Terrorism Financing and Proliferation Financing</p> <p>1.1 What is Money Laundering (ML)?</p> <p>1.2 Why does Money Laundering Occur?</p> <p>1.3 The Three Stages of Money Laundering?</p> <p>1.4 Negative Effects of Money Laundering</p> <p>1.5 Some Interesting Money Laundering Information</p> <p>1.6 Terrorism Financing (TF)</p> <p>1.7 Proliferation Financing (PF)</p> <p>1.8 Difference between Money Laundering (ML), Terrorism Financing (TF) and Proliferation Financing (PF)</p>	<p>LO1 – Understand money laundering (ML), terrorist financing (TF) and proliferation financing (PF) characteristics and the associated processes and methodologies used as countermeasures.</p>	<ul style="list-style-type: none"> Define ML/TF/PF and describe the processes and common methodologies used to disguise exploitation of the financial system Explain on the negative effects of ML Differentiate between ML/TF/PF Describe with practical cases relating to ML/TF/PF
2	<p>Financial Crimes: Trends & Developments</p> <p>2.1 Association with Corruption (bribery, proceeds of corruption & instances of corruption undermining AML/CFT measures)</p> <p>2.2 Currency Exchanges/Cash Conversion</p>	<p>LO2 – Outline and explain a range of methods/typologies in ML and TF activities and gain further insights into emerging and continued trends.</p>	<ul style="list-style-type: none"> Identify trends and developments of financial crimes Understand a range of techniques used to launder illicit funds through financial system Understand how funds are laundered through professional enablers

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	2.3 Cash Couriers/Currency Smuggling		
	2.4 Structuring (Smurfing)		
	2.5 Use of Credit/Debit Cards, Cheques, Promissory Notes etc.		
	2.6 Purchase of Portable Valuable Commodities (Gems, Precious Metals etc.)		
	2.7 Purchase of Valuable Assets (Real Estate, Racehorses, Vehicles, Art etc.)		
	2.8 Commodity Exchanges (Barter)		
	2.9 Use of Wire Transfers		
	2.10 Underground Banking/Alternative Remittance Services (Hawala)		
	2.11 Trade-Based Money Laundering (TBML)		
	2.12 Trade-Based Terrorist Financing (TBTF)		
	2.13 Gaming Activities (Casinos, Horse Racing, Internet Gambling etc.)		
	2.14 Abuse of Non-Profit Organisations (NPOs)		
	2.15 Investment in Capital Markets		
	2.16 Comingling (Business Investment)		
	2.17 Use of Shell Companies		
	2.18 Use of Offshore Banks/Businesses including Trust Company Service Providers		
	2.19 Use of Nominees, Trusts, Family Members or Third Parties etc.		
	2.20 Use of Foreign Bank Accounts		
	2.21 Identity Fraud/False Identification		

No.	Learning Topic	Learning Outcome	Assessment Criteria
	2.22 Use of “Gatekeepers” Professional Services (Lawyers, Accountants, Notaries etc.) 2.23 Complicit by Lawyer and Accountant 2.24 Use of Consulting Firm 2.25 New Technology		
3	International Frameworks, Standards and Guidelines for Anti-Money Laundering, Counter Financing of Terrorism and Proliferation Financing 3.1 The Reactive Nature of Regulatory Development 3.2 International UN Initiatives against ML/TF 3.3 Mutual Evaluations 3.4 International AML/CFT related Organisations and Initiatives 3.5 Regional AML/CFT related Organisations and Initiatives 3.6 AML/CFT Regime in Malaysia 3.7 Preventive Measures for Reporting Institutions 3.8 Law Enforcement Agencies (LEAs) 3.9 Predicate Offences 3.10 Domestic Coordination 3.11 Sanctions	LO3 – Understand a range of international frameworks, standard and guidelines that have been developed to assist the management of ML, TF and PF issues.	<ul style="list-style-type: none"> Understand how international and regional bodies’ AML/CFT initiatives influence reporting institutions Describe the application of Malaysia’s AML/CFT legislations, regulations and guidelines by reporting institutions. Interpret the enforcement powers of Law Enforcement Agencies (LEAs) under AMLA Explain on predicate offence, implementation of domestic coordination and sanctions application
4	Money Laundering/Terrorism Financing Risk Assessment and Know your Customer Checks 4.1 AML/CFT Risks 4.2 Compliance Risk Management 4.3 Comprehensive Internal Controls 4.4 Risk Assessment Methodology	LO4 – Demonstrate the understanding on how Know Your Customer checks and risks evaluation is applied in practice by Reporting Institutions (RIs).	<ul style="list-style-type: none"> Relate the various AML/CFT risks and its impacts Understand the relationship between compliance programme processes and procedures, and the overarching approach to risk management Explain how a range of AML/CFT compliance programmes are

No.	Learning Topic	Learning Outcome	Assessment Criteria
	4.5 Customer Due Diligence (CDD) 4.6 e-Know Your Customer (e-KYC) 4.7 Risk Profiling 4.8 Ultimate Beneficial Ownership (UBO) 4.9 The Malaysian Environment 4.10 Case Study: National Westminster Bank (NatWest) AML Failures 4.11 Case Study: Panama Papers Revelations		implemented in Reporting Institutions Describe UBO through shareholding ownership
5	Reporting Obligations, Investigation Powers and Orders of Law Enforcement Agencies 5.1 Reporting 5.2 Recognising Suspicious Activity 5.3 Record Keeping (Document Retention) 5.4 Responsibilities and Roles of the Compliance Officer or Money Laundering Reporting Officer 5.5 The Reporting Obligations under Part IV of AMLA 5.6 The Investigation Powers of LEAs Under Part V of AMLA 5.7 Consequences of Non-Compliance 5.8 Case Studies – Forfeiture	LO5 – Describe the reporting obligations of Reporting Institutions (RIs), the potential consequences of non-compliance and the investigation powers of law enforcement agencies under AMLA.	<ul style="list-style-type: none"> ▪ Understand the procedures for CTR and STR ▪ Recognise suspicious activity and define suspicion ▪ Define the process of internal and external reporting ▪ Understand the responsibilities and roles of the Compliance Officer or Money Laundering Reporting Officer ▪ Explain the reporting obligations of RIs under Part IV of AMLA ▪ Explain the investigation and orders under Part V of AMLA by LEAs

Note: This document contains information that is deemed accurate and valid as of the date of publication.