

## MODULE SPECIFICATIONS

### Advanced Certification in Anti-Money Laundering/ Counter Financing Terrorism (AML/CFT)

**Level of Study:** Advanced (ICA Qualifications)

**Effective Intake:** August 2024 Intake

**Version:** 3.0

**IMPORTANT:** This module specification must be read together with the [ICA Malaysia Assessment Handbook](#).

#### A. Introduction

This qualification is designed for those who wish to deepen their understanding of the complexities surrounding AML and CFT today.

#### B. Learning Objectives (LO)

This qualification will provide you with the necessary theoretical and practical skills to enhance your career and develop within your profession.

#### C. Learning Method

Virtual workshops and online learning.

- 1 x 1.5-hour orientation session and assessment guidance session
- 1 x 3 hours virtual classrooms
- 1 x 3 hours immersive learning scenario
- 1 x 1 hour Group tutorial
- 1 x 1 hour assessment preparation workshop

#### D. Assessment

Assessment Type	Examination (Learning Portal)	Assignment
<b>Format</b>	3 parts Multiple Choice Questions <ul style="list-style-type: none"> <li>• <b>Assessment 1a</b> – 30 min online multiple-choice assessment at the end of module one taken within a scheduled 5-day window</li> <li>• <b>Assessment 1b</b> – 30 min online multiple-choice assessment at the end of module two taken within a scheduled 5-day window</li> </ul>	2 Written Assessments <ul style="list-style-type: none"> <li>• <b>Assessment 2</b> (40%) – written assignment (3000-3500 words) based on questions with a sector focus. (Covering modules 1 &amp; 2)</li> <li>• <b>Assessment 3</b> (40%) – written assignment (3000-3500 words) based on case study scenario connecting up elements of the syllabus (Covering modules 1,2 &amp; 3)</li> </ul>

	<ul style="list-style-type: none"> <li><b>Assessment 1c</b> - 30 min online multiple-choice assessment at the end of module three taken within a scheduled 5-day window</li> </ul>	
<b>Total Weightage</b>	20%	80%
<b>Weightings grading explained</b>	<p>The total score equation is (Assessment 1 percentage x weight) + (Assessment 2 percentage x weight) + (Assessment 3 percentage x weight) = Overall percentage score.</p> <p><b>For example:</b> If a student scores 65% in total for Assessments 1a,1b and 1c, 62% in Assessment 2, and 71% in Assessment 3 the final score would be calculated as <math>(.65 \times .20) + (.62 \times .40) + (.71 \times .40) = 66\%</math>.</p>	

**Note:**

- You must achieve an overall mark of 50% or above across the three multiple-choice tests and 50% or above in each of your assignments.
- Failure to achieve the minimum mark will result in a resit of the tests and/or assignments, with the maximum achievable mark being capped at 50%.
- For more information, please refer to the [ICA assessment factsheet](#).

**E. Syllabus Outline**

#	Unit
1	<p><b>Unit 1 – Money Laundering and Terrorist Financing – Definitions and Nature</b></p> <ul style="list-style-type: none"> <li>Introduction of money laundering</li> <li>Process and typologies for money laundering</li> <li>The terrorist financing process</li> <li>Differences between money laundering and terrorist financing</li> </ul>
2	<p><b>Unit 2 – Complying with Sanctions Regimes and Freezing Requirements</b></p> <ul style="list-style-type: none"> <li>Sanctions – what are they</li> <li>Types and purposes of sanctions</li> <li>Sanctions regimes</li> <li>How financial sanctions affect financial institutions</li> <li>Malaysia’s compliance with UN Sanctions measures</li> </ul>
3	<p><b>Unit 3 – The International and Malaysian Anti-Money Laundering/Counter Financing of Terrorism Strategies</b></p> <ul style="list-style-type: none"> <li>Functions and tasks of the FATF and other international bodies</li> <li>The Malaysian AML/CFT Framework</li> <li>The Malaysian AML legislation</li> <li>AML/CFT policies</li> </ul>
4	<p><b>Unit 4 – The Risk-based Approach to AML/CFT</b></p> <ul style="list-style-type: none"> <li>FATF recommendations on the risk-based approach</li> <li>The National Risk Assessment</li> <li>Conducting a business-based risk assessment</li> <li>The risk management process</li> <li>Risk Factors of AML/CFT</li> </ul>

#	Unit
5	<b>Unit 5 – Designing a Comprehensive AML/CFT Framework</b> <ul style="list-style-type: none"> <li>Managing ML/TF risks</li> <li>The role of the board of directors and senior management</li> <li>Responsibilities of other staff</li> <li>Staff training</li> <li>Record keeping</li> </ul>
6	<b>Unit 6 – The Duties and Responsibilities of the Compliance Officer</b> <ul style="list-style-type: none"> <li>The role of the compliance officer</li> <li>The key skills and attributes of an effective compliance officer</li> </ul>
7	<b>Unit 7 – Customer Due Diligence and Risk Profiling</b> <ul style="list-style-type: none"> <li>The value of CDD</li> <li>The components of CDD – identification and verification, relationship-based risk assessment, ongoing due diligence</li> <li>The risk of tipping-off and how to avoid it</li> <li>PEPs and high-risk customers</li> <li>Examples of red flags</li> </ul>
8	<b>Unit 8 – Recognition of Handling and Reporting Suspicious Transactions</b> <ul style="list-style-type: none"> <li>Reporting obligations by financial institutions</li> <li>Cash threshold report and suspicious transaction report</li> <li>Designing an effective internal reporting system</li> </ul>
9	<b>Unit 9 – Post-reporting Considerations</b> <ul style="list-style-type: none"> <li>Handling the risk of tipping-off</li> <li>Subsequent customer review</li> <li>Terminating relationships</li> <li>Dealing with the authorities</li> </ul>
10	<b>Unit 10 – Money Laundering Typologies across Industry Sectors</b> <ul style="list-style-type: none"> <li>Banking sector</li> <li>Islamic banking</li> <li>Insurance sector</li> <li>Licensed money changer</li> <li>Non-financial professionals (lawyers and accountants)</li> <li>Web-based financial services</li> <li>Capital markets</li> </ul>