

## MODULE SPECIFICATIONS

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

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

**Effective date:** From Feb 2023 intake

**Version:** 2.0

#### 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.

#### D. Assessment

Assessment Type (TestReach)	Examination	Assignment
Duration	3 hours 15 minutes	
Format	Open book	2 written assignments (approximately 3,000 words)

## E. Syllabus Outline

#	Unit
1	<p>Money Laundering and Terrorist Financing – Definitions and Nature</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>Complying with Sanctions Regimes and Freezing Requirements</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>The International and Malaysian Anti-Money Laundering/Counter Financing of Terrorism Strategies</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>The Risk-based Approach to AML/CFT</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>
5	<p>Designing a Comprehensive AML/CFT Framework</p> <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	<p>The Duties and Responsibilities of the Compliance Officer</p> <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	<p>Customer Due Diligence and Risk Profiling</p> <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	<p>Recognition of Handling and Reporting Suspicious Transactions</p> <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>

#	Unit
9	Post-reporting Considerations <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	Money Laundering Typologies across Industry Sectors <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>