

ICA MODULE SPECIFICATIONS

Certification in Anti Money Laundering and Counter Financing of Terrorism (CAML)

A. Introduction

This certification is designed for those who wish to possess an understanding of the complexities surrounding Anti Money Laundering (AML) and Counter Financing of Terrorism (CFT) today.

B. Module Aim

You will develop a practical understanding of anti-money laundering principles and equip yourself with all of the knowledge required to begin or further a career in anti-money laundering. You will learn how to manage the risks of money laundering, terrorist financing sanctions, and gain an understanding of international initiatives to counter money laundering and terrorist financing. In addition, you will examine the importance and purpose of a robust governance structure in money laundering prevention and learn to identify the different money laundering typologies associated with different sectors such as money services business and insurance.

C. Learning Objectives (LO)

This programme is designed to equip you to demonstrate knowledge, understanding and skills regarding:

- What is the money laundering and terrorist risk that must be managed?
- The international bodies and standard setter
- National (Malaysia) legal and regulatory framework
- Taking an anti-money laundering risk-based approach and managing the risk
- Initial and ongoing Customer Due Diligence
- Monitoring activity and transaction
- Recognising and reporting suspicious activities
- The vulnerability of specific products and services

D. Learning Method

Virtual workshops and online learning

- 1 x 1.5-hours orientation session and assessment guidance session
- 3 x 3-hours virtual classrooms
- 1 x 3-hours immersive learning scenario (putting you at the centre of a story) and tutorial
- 1 x 1 hour assessment and examination best practice preparation workshop

E. Assessment

Assessment Type (ICA Online Platform)	Written Exam	Assignment
Duration	1 hour 45 minutes	
Format	Open book online exam (taken 3 months after the assignment)	One x 2,000–2,500-word assignment
Weightage	50%	50%

F. Syllabus Outline

#	Learning topics
1	Unit 1 – What is the money laundering and terrorist financing risk that must be managed <ul style="list-style-type: none"> • What constitutes money laundering? • How and why is money laundered? • Limitations of the staged interpretation of money laundering • What is terrorist financing? • Types of sanction and how they are implemented • What is proliferation finance?
2	Unit 2 – The International Bodies and Standard Setter <ul style="list-style-type: none"> • Rules of international bodies that combat money laundering and terrorist financing • International initiatives to counter money laundering and terrorist financing • Link between money laundering and terrorist financing standards and transparency of beneficial ownership
3	Unit 3 – National Legal and Regulatory Framework <ul style="list-style-type: none"> • Legal and regulatory framework preventive measures • Nature of primary and secondary legislation and how these fit into the national frameworks • Domestic and international cooperation • Regulator's approach to the prevention of financial crime
4	Unit 4 – Taking an anti-money laundering risk-based approach and managing the risk <ul style="list-style-type: none"> • Risk-based approach to anti money laundering and the counter financing of terrorism • Purpose of a robust governance structure in money laundering prevention • Money laundering reporting officer difficulties and how to overcome these challenges
5	Unit 5 – Initial and Ongoing Customer Due Diligence <ul style="list-style-type: none"> • What is Customer Due Diligence (CDD)? • Specific CDD requirements such as enhanced due diligence • CDD journey in a client life cycle • Effectiveness of CDD processes • Practicalities and challenges of applying a risk-based approach to CDD
6	Unit 6 – Monitoring Activity and Transaction <ul style="list-style-type: none"> • Regulatory obligations and guidelines relating to transaction and activity monitoring • Key risks relating to transaction monitoring and filtering activities • Control standards for an effective transaction monitoring framework • Requirements for sanctions transaction screening
7	Unit 7 – Recognising and Reporting Suspicion <ul style="list-style-type: none"> • The legal obligation to report • What constitutes knowledge, suspicion, and reasonable grounds to suspect • Designing an effective internal reporting system • The MLRO evaluation process • Reporting of suspicious activity report to law enforcement
8	Unit 8 – The Vulnerability of Specific Products and Services <ul style="list-style-type: none"> • Vulnerabilities that financial institutions have through their range of products and services • Risk assesses the products and services of your own organisation • Different money laundering typologies associated with these rapidly developing sectors • Banking sector • Insurance sector • Capital Markets and Investment • Licensed money changers