Professional Qualifications and Training in Anti-Money Laundering and Counter Financing of Terrorism, Malaysia (AML/CFT)

Be informed, be effective and be instrumental in this critical field
International Compliance Association (ICA)

Founded in 2011, the International Compliance Association (ICA) is committed to increasing knowledge and professionalism throughout financial services, all over the world. As a body with a worldwide presence and a professional membership, the ICA has a global reputation for the promotion of continued education and development in compliance, anti-money laundering and financial crime prevention. The ICA partnership with the prestigious Manchester Business School, The University of Manchester ensures high quality assurance on our qualifications at every level.

ICTA contact details. (ICTA is the approved training provider of ICA in Malaysia).

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Jointly awarded by:

Manchester Business School, The University of Manchester.

Manchester Business School is the largest campus-based business and management school in the UK. It provides world-class business and management education to undergraduates, postgraduates, experienced practitioners, and those with serious academic and research ambitions. It is an international and progressive school, delivering cutting edge business thinking and teaching, informed by the contemporary commercial environment.

Manchester Business School is the quality assurance educational partner of the ICA for its diploma programmes in Anti-Money Laundering, Compliance and Financial Crime Prevention, and all ICA qualifications are awarded in association with Manchester Business School, The University of Manchester.

www.intcomp.org
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Asian Institute of Finance (AIF)
The Asian Institute of Finance (AIF) is a registered company limited by guarantee, jointly established by Bank Negara Malaysia and Securities Commission Malaysia in November 2008 and commenced operations in January 2009. AIF’s vision is to be an institution of global excellence that delivers professional and advanced level certification and qualifications, in support of the advancement of the financial services industry. AIF also aims to be a thought leader in the areas of applied research and publication, risk management, financial inclusion and professional development through AIF’s Centres of Excellence. The establishment of AIF signals the nation’s commitment to a professional development partnership with financial institutions in Malaysia and the region, and elevates Malaysia’s role as a premier provider of comprehensive training solutions for the financial services industry.

To achieve this goal, AIF works closely with four affiliate training institutes, namely Asian Institute of Chartered Bankers [AICB], Islamic Banking and Finance Institute of Malaysia (IBFIM), The Malaysian Insurance Institute (MII) and Securities Industry Development Corporation (SIDC); as well as with the financial services industry to build “world-class standards” competencies and skills of human capital within the sector.

Compliance Officers’ Networking Group (CONG)
The Compliance Officers’ Networking Group (CONG) under the auspices of AICB was originally formed as an advisory committee to AICB to pursue learning programmes relevant to Compliance. Over the last few years, CONG has grown in stature as a body representing compliance professionals in the banking industry where the membership consists of Compliance Officers of all the institutional members of AICB. CONG has been working with regulators and learning institutions in Malaysia to raise the professionalism of the Compliance function. The initiatives include the introduction of a standard framework or code for Compliance, to introduce professional curriculum with international accreditation, to enhance the relationship between Compliance Officers, regulators and enforcement agencies and to introduce new and effective capacity building initiatives to further improve Compliance standards in Malaysia.

The strategy behind the Malaysian National Framework in AML/CFT education is to take the international qualifications of the ICA and embed core Malaysian principles, laws and practices alongside the best of international best practices. The structure creates qualifications and training at three levels; intermediate, advanced and experienced practitioner, mapping the knowledge, skills and competencies needed at each of the levels.

The qualifications are mapped to the International Occupational Standards of Competence in Anti-Money Laundering and Countering Terrorist Financing.

International Standards of Competency
In 2007, the ICA worked closely with the UK Financial Services Skills Council (FSSC) to create a set of international standards of competency in the field of Anti-Money Laundering. The ICA Diploma qualifications are the only global qualifications mapped to these international standards at the highest level (level 4).

In 2011, FSSC changed its name to Financial Skills Partnership (FSP) and the International Occupational Standards of Competency were updated and extended to cover Terrorist Financing.

The Malaysian qualifications have been mapped against the new 2011 standards and will carry international recognition as a result of this mapping.

Do you want to add FICA to your name?
As a delegate of one of the available programmes, you automatically become a Student Member of the ICA. Upon completion of the Advanced Certification in AML/CFT, you become eligible to apply for Professional Membership of the ICA, which allows the use of the designation MICA (Member of the ICA). Recognised throughout the professional sector around the world, these letters demonstrate achievement, knowledge and professionalism.

After 5 years of membership and CPD, you will become eligible to apply for Fellowship status, and the use of the designation FICA. Being a FICA is a mark of excellence, and means you are an advocate of best practice in the management of AML regulatory risk, aspiring to positively influence others in the same way.

As a member, you are provided access to the ICA online databases of information, including up-to-the-minute news feeds, a resource centre, knowledge bank, discussion forums, jobs zone, and useful industry links. You will receive newsletter updates from the ICA, as well as a personal copy of InCOMPLIANCE, the quarterly journal of the ICA, which details thought-provoking comments and analyses of the potential impact of some of the major regulatory initiatives currently affecting the compliance community.
In recent years, money laundering has become increasingly rampant with illegally gained funds introduced into the legitimate financial system on the sly. Money laundering activities are carried out to facilitate crimes such as drug trafficking and terrorism and if left unchecked, can adversely impact the economy.

A professional qualification in AML/CFT will equip you with the knowledge to counter money laundering and curb illegal business activities. The professional qualifications consist of two levels – the Certification and the Advanced Certification; to inspire professionalism and strengthen the capacity building of compliance in financial institutions in Malaysia.

Delegates may receive joint awards from the Asian Institute of Chartered Bankers and the International Compliance Association (ICA) (Professional Award) in addition to separate qualifications from the ICA in association with Manchester Business School, The University of Manchester (Academic Award).

With a deeper understanding of the complexities surrounding AML and CFT, you will have the skills and knowledge to uphold banking integrity, and play a role in curbing banking fraud and irregularities.

What will you learn?
- Gain a better understanding of international AML/CFT
- Demonstrate awareness of best practices within the Malaysian regulatory environment
- Demonstrate better skills to improve operations and compliance in the workplace

Are you eligible?
Candidates for this qualification must:
- Be a current individual member of AICB
- Have good general education
- Have the ability to complete the reading and written aspects of the programme in English
Who should take up this qualification?
- Staff involved in compliance and AML/CFT
- Staff involved in risk functions
- Staff involved in internal and external audit
- Regulatory representatives
- Staff new to compliance and AML

What professional credentials do you get?
Upon successful completion of this qualification, you will receive the following awards:
- Certification in AML/CFT (AICB and ICA) (Professional Award)
- ICA International Advanced Certificate in Anti-Money Laundering (ICA in association with Manchester Business School, The University of Manchester) (Academic Award)

QUICK FACTS
What is the level of this programme?
An intermediate level programme resulting in a professional certification.

How long does it take?
4 months, on part-time basis.

EXAMINATION & ENROLMENT (INTERMEDIATE)

How will you be assessed?
- 1 assignment: approximately 2,500 words
- An open book examination: 1 hour 45 minutes
- Pass mark: 50%

How can you prepare for the exam?
You can prepare for the exam through self-study using the comprehensive online course materials provided by ICA & AICB.

Boost your self-study effort with:
- 2 x 1-day face-to-face workshops
- Online induction and facilities

Examination Fees:
AICB Institutional Members – RM3,180
Other Institutions – RM6,360

Fees cover course manuals, face-to-face workshops/sessions, course webinars and examination/interview.

SYLLABUS (INTERMEDIATE)

Syllabus Structure

Module 1
Understanding Money Laundering and Terrorist Financing

Module 2
Malaysian AML/CFT Regulatory Framework

Module 3
Recognition, Handling and Reporting Transactions and Dealing with Authorities

Module 4
Customer Due Diligence, Risk Profiling and Detection Methodologies

Module 5
AML/CFT Typologies Across Industry Sectors

For more details, please visit www.aicb.org.my, email marketing@aicb.org.my or call AICB at (603) 2095 6833.

You can also go to Online Learning for more information about our policies and refunds.
How will you benefit?

- Gain sound understanding of AML and CFT and their functions, including specialist, industry specific knowledge, supervisory management skills and information beneficial to your role in finance
- Demonstrate knowledge of international best practices with practical tools and skills to apply in the workplace

Who should attend this?

- Compliance, AML and Financial Crime Officers
- Money Laundering Reporting Officers
- Money Laundering Prevention Officers
- Managers with responsibility for Internal Compliance Controls
- Internal and External Audit Staff
- Company Secretaries
- Legal Practitioners and Support Staff
- Accountants

What professional credentials will you get?

By completing this qualification, you will receive the following awards:

- Advanced Certification in AML/CFT (AICB and ICA) (Professional Award)
- International Diploma in AML (ICA in association with Manchester Business School, The University of Manchester) (Academic Award)

In addition, you can apply for Membership of ICA, and for Fellowship after 5 years.

Individuals who complete the Advanced Programme can use the following designations, e.g. Abdul Razak Int Dip (AML); Adv. Cert. (AML/CFT)

Individuals who decide to become a member of the ICA you can add MICA to your designation, e.g. Abdul Razak Int.Dip (AML); Adv.Cert (AML/CFT); MICA

After five years of continuous membership you can add FICA:Certified Professional to your designation, e.g. Abdul Razak Int.Dip (AML);Adv.Cert (AML/CFT); FICA:Certified Professional.

Are there any pre-requisites?

You have to be a current individual member of AICB and hold one of the following qualifications:

- A degree or professional qualification with at least 3 years of AML related work experience; or
- Certification in Anti-Money Laundering and Counter Financing of Terrorism (ICA/AICB) with at least 1 year of AML related experience

QUICK FACTS

What is the level of this programme?

A graduate level programme leading to a professional qualification.

How long does it take?

9 months, on part-time basis.

For more details, please visit www.aicb.org.my, email marketing@aicb.org.my or call AICB at (603) 2095 6833.
**How will you be assessed?**

- 2 assignments: approximately 3,000 words each
- An open book examination: 3 hours and 15 minutes
- Pass mark: 50%

**How can you prepare for the exam?**

You can prepare through self-study using the comprehensive online course materials provided by ICA & AICB. Your self-study effort can further be complemented by:
- 4 x 1-day workshops
- 6 x 1-hour webinars
- Online induction and facilities

**How many intakes are there?**

There are two, one in February and another in August. An examination is held at the end of the 9-month period.

Please view the programme schedule on AICB’s website at www.aicb.org.my or call (603) 2095 8922 to enrol.

**How much are the fees?**

AICB Institutional Members – RM4,240
Other Institutions – RM8,347

The fees cover course manuals, face-to-face workshops/sessions, course webinars and examination/interview.

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**SYLLABUS (ADVANCED)**

**Syllabus Structure**

**Module 1**
Money Laundering and Terrorist Financing

**Module 2**
National Anti-Money Laundering Framework

**Module 3**
International Anti-Money Laundering/Anti-Terrorist Financing Strategies

**Module 4**
The Risk-based Approach to AML/CFT

**Module 5**
The Duties and Responsibilities of the MLRO/Compliance officer (AML)

**Module 6**
Recognition, Handling and Reporting Transactions

**Module 7**
Post Reporting Considerations

**Module 8**
Dealing with the Authorities

**Module 9**
Designing a Comprehensive Anti-Money Laundering Framework for a Financial Service Business

**Module 10**
Customer Due Diligence

**Module 11**
Detection Methodologies, Conducting Analysis and Enforcement

**Module 12**
Engendering an Effective Compliance Culture and Maintaining a High Level of Awareness

**Module 13**
Money Laundering – Typologies, Trends and Case Studies
Certified Professional in AML/CFT

Why the Certified Professional qualification in AML/CFT?
This award has been specifically designed for senior industry practitioners, providing them with enhanced skills, knowledge and expertise to enable them to operate at the highest levels within their organisations.

What’s in it for you?
If you already have a detailed understanding of key AML and CFT ideas and strategies, this programme will enable you to develop and apply competencies at the highest tier.

Who should acquire it?
You will benefit from this professional qualification if you belong to one of the following categories:
- Heads of Compliance, AML and Financial Crime
- Money Laundering Reporting Officers
- Money Laundering Prevention Officers
- Compliance, AML and Financial Crime Managers and senior staff
- Senior Risk Staff
- Regulatory representatives
- Legal practitioners
- Internal and external audit staff
- Company secretaries
- Accountants

What is the pathway to this qualification?
The course of study covers the following 6 high-level competencies targeted specifically for senior industry practitioners, to be completed over 9 months:
1. Research your organisation and its requirements to help form an Anti-Money Laundering and Countering Terrorist Financing policy.
2. Develop and communicate an Anti-Money Laundering and Countering Terrorist Financing policy for your organisation.
3. Develop and monitor Anti-Money Laundering and Countering Terrorist Financing controls in your organisation.
4. Support your staff in your organisation to comply with Anti-Money Laundering and Countering Terrorist Financing requirements.
5. Maintain an effective relationship with relevant external bodies and respond to requests on consultation.
6. Identify and deal with non-compliant activity in your organisation.

The assessment is based on a 3-hour interview, mapping the candidate’s skills against the competencies for the programme. Award is given upon being graded as "Competent" in all 6 competencies.

How can I prepare for the examinations?
The following resources are available for your preparation:
- 6-half day Masterclasses, led by experienced industry experts and thought leaders
- A copy of the online comprehensive course materials for the Advanced Certification in AML/CFT is provided for background knowledge
- Online induction and facilities, inclusive of webinars (please visit www.aicb.org.my)

What will I be awarded on successful completion?
All completing candidates will receive:
1. Certified Professional (CP) status (AICB and ICA)
2. Professional Post-graduate Diploma in AML (ICA in association with the University of Manchester Business School)

Holders of the CP designation will be eligible to apply to the ICA for Fellowship.

When is the next intake and how can I enrol?
Intakes are conducted once a year in February. The interview is conducted at the end of the 9-month period.
The programme schedule will be published in AICB website. Visit www.aicb.org.my for scheduled dates or call +603-2742 7822 to enrol.

Enquiries e-mail address: enquiries@asianbankingschool.com

How much is the fee?
AICB Members - RM5,300
Non AICB Members - RM10,070

Are there any pre-requisites for enrolment?
Applicants have to be a current individual member of AICB. You should also be a senior practitioner e.g. Heading AML/Compliance/Audit/Risk/Operations with at least 3 years experience in that position.

* To apply for the programme, you are required to submit a copy of your current job descriptions, organisational chart, and CV for evaluation. All applications will be pre-screened to assess suitability for the programme.

Masterclass Titles
- AML Leadership - Building, Managing and Leanding an AML Team (Part 1)
- AML Leadership - Building, Managing and Leanding an AML Team (Part 2)
- Ethics, Corporate Governance and Corporate Responsibility
- Drafting the AML Compliance Policies, Procedures and Systems of the Organisation
- MIS and Compliance
- Financial Crime Prevention
Asian Institute of Chartered Bankers (AICB) upholds the standards of excellence for the financial services sector to empower its workforce, through systematic transfer of knowledge and qualifications. AICB offers industry-focused professional qualifications both through its own curriculum and through collaboration with renowned institutions locally and abroad, to transfer international best practices and standards. AICB designs, develops and delivers professional qualification programmes to equip participants with the qualification and recognition needed for career advancement in an evolving environment. An AICB qualification elevates your status as a banking professional on par with the world’s best.