

Anti-Money Laundering

Over the last year, money-laundering crimes siphoned an estimated \$1.3 trillion out of the global economy.* In light of this staggering statistic, the resulting stringent legislation is understandable. Anti-Money Laundering (AML) compliance ranks as one of the most challenging issues for banks. The BankersEdge Anti-Money Laundering curriculum takes the guesswork out of this increasingly intricate legislation. Comprised of three components, the curriculum includes:

- Job-specific AML tracks
- Related case studies
- Suggested courses

"BankersEdge courses help us achieve fundamental BSA and AML training objectives, such as keeping up with the latest regulatory changes and ensuring employee accountability. Excellent!"

Customer Satisfaction Survey

*"Cloud to tackle money laundering problem." PHYSorg.com. 5 March, 2010. <http://www.physorg.com/news187009904.html>

Job-Specific AML Tracks

Courses in the BankersEdge Job-Specific AML Track target specific skill sets, and offer a more focused, refined training experience. Each job-specific track features traditional-length courses augmented by 15-minute case studies tailored for each role. The case studies serve as scenario-driven role-playing exercises, where employees may apply what they have learned by participating in real-world examples.

AML Track

The AML Track is comprised of five courses that serve as the core AML curriculum. Round out your AML training program by adding the job-specific courses that follow.

Anti-Money Laundering 34B3R4.0

Learn about the basic methods used by criminals to launder money.

Bank Secrecy Act 09B3R4.0

This well-rounded course introduces all new bank employees to the concepts and principles of the Bank Secrecy Act (BSA).

Currency Transaction Reporting 91B1R4.2

Explore Currency Transaction Reporting (CTR) requirements, and a point-by-point guide to submitting a report.

Suspicious Activity Reporting 95B3R4.2

Review customer identification and types of suspicious activity; also learn how to submit a report.

What are PEPs? C09B3R5.3

This module summarizes the threat of money-laundering with a focus on the Politically Exposed Person (PEP). Explore the risks presented by PEPs, and apply knowledge learned in a recent example-driven case study.

Teller Track

AML for Tellers 134B3R5.3 60 MIN.
Learn to identify possible money-laundering attempts and explore methods tellers can use to help prevent money-laundering from occurring at their bank. This course also covers the key components of a financial institution's AML policy.

Who should take this course:

Bank employees who facilitate typical teller window transactions, such as:

- Handle deposits and withdrawals from deposit accounts
- Receive payments on loan accounts
- Make transfers from account to account
- Sell cashier's and teller's checks
- Assist with balance inquiries

Tellers who are responsible for opening deposit or loan accounts, or assisting with funds transfers should also take "AML for Customer Service Representatives" (137B3R5.3) or "AML for Lenders" (135B3R5.3).

Case Studies

"Do You Have 30 \$100s For 150 \$20s?" M39B3R5.3 15 MIN.
See why a customer's frequent request to exchange large quantities of smaller denomination bills for large denomination bills may be considered suspicious.

"Little Blue Men" M37B3R5.3 15 MIN.
Numerous deposits into an account by multiple persons other than the account holder could signal suspicious behavior.

"Martino's Tavern & Bank" M38B3R5.3 15 MIN.
Find out why unlicensed check cashing through a customer's account may be detected.

"You're in the Money" M35B3R5.3 15 MIN.
Discover why a customer's unexplained, sudden wealth may be questionable.

"Wonder Construction" M36B3R5.3 15 MIN.
See why the unexplained and unexpected purchase and deposit of money orders should be considered suspicious.

Lender Track

AML for Lenders 135B3R5.3 60 MIN.
Learn to identify possible money-laundering attempts, and introduce methods lenders can use to help prevent money-laundering from occurring at your bank. Also, explore the key components of a financial institution's AML policy.

Who should take this course:

Loan officers who do not accept payments on loan accounts, but who primarily:

- Review loan applications and accompanying documentation,
- Open loan accounts
- Answer questions from loan applicants and borrowers
- Compile customer identification information

Case Studies

"Collateral" M41B3R5.3 15 MIN.
See why a customer requesting a large loan secured by CDs may be cause for concern.

"Did You Do these Yourself?" M42B3R5.3 15 MIN.
Explore why customers presenting financials that have not been prepared professionally should raise a red flag.

"I've Got Friends in High Places!" M43B3R5.3 15 MIN.
This case study illustrates how a customer's request to wire loan proceeds to a well-known politician with no known business purpose may be considered suspicious.

"The French Connection" M40B3R5.3 15 MIN.
Find out why a customer's request to wire loan proceeds outside the country may be suspicious.

"Me and My Shadow" M44B3R5.3 15 MIN.
See why lenders may want to be wary of customers who rely heavily on their lawyers when conducting banking activities.

Operations Track

AML for Directors & Senior Managers 147B3R5.4 60 MIN.
Gain a basic understanding of money-laundering, and see what a financial institution's obligations are under the law to try to prevent money laundering. Also briefly explore the potential for software to assist with an institution's anti-money laundering efforts.

AML for Operations 136B3R5.3 60 MIN.
Learn how to identify possible money-laundering attempts and introduce methods they can use to help prevent money-laundering from occurring at your bank. This course also covers the key components of a financial institution's AML policy.

Who should take this course:

Operations employees who:

- Have access to a customer's account records on a wider scale than access afforded to other bank employees
- Check reports on same-day transactions across different branches and ATMs

Because of their broader access to account records, these employees have the opportunity to detect certain types of fraud that other employees may not be able to detect. The BSA responsibilities covered in this course focus on those that are intended to detect fraud.

Case Studies

"The Pay Off" M45B3R5.3 15 MIN.
A sudden and large payment or payoff of a loan may be used to integrate illegal funds, and should raise a red flag.

"What's My Line?" M46B3R5.3 15 MIN.
Overpayment of a credit line or loan may be used to integrate illegal funds; see why such activity may be cause for concern.

"What Kind of Laundering Operation Are You Running" M47B3R5.3 15 MIN.
During loan servicing, a suspicious transaction history may be uncovered and could indicate money-laundering. Explore the warning signs to watch for.

AML Operations Series

"Who Do You Know in the Caymans?" M48B3R5.3 15 MIN.
This case study illustrates how repeated, round-dollar transfers to high-risk countries, such as the Cayman Islands, may indicate possible money-laundering.

"Wire You, Wire Me" M49B3R5.3 15 MIN.
See how wire transfers to foreign countries with an in-coming wire for the same amount closely following may indicate possible money-laundering.

Customer Service Track

AML for Customer Service Representatives 137B3R5.3 60 MIN.
Learn how to identify possible money-laundering attempts and explore methods to help prevent money-laundering from occurring at your financial institution. Also, discover key components of a financial institution's AML policy.

Who should take this course:

Customer service representatives who:

- Open deposit accounts
- Facilitate wire transfers
- Fill out currency transaction reports
- Detect and report suspicious activity
- Sell cashier's and teller's checks, and other monetary instruments

AML Customer Service Representatives Series:

"Candelais Industries" M51B3R5.3 15 MIN.
Exercising due diligence at account opening may reveal suspicious activity; find out how.

"Current on Currency Transaction Reporting" M52B3R5.3 15 MIN.
See why a customer with an unusual knowledge or interest in currency transaction reporting may be considered suspicious.

"Do Not Open Until..." M54B3R5.3 15 MIN.
If a customer refuses to provide sufficient information upon trying to open account, discover why you should not open an account.

"Is There a Mechanic in the House?" M53B3R5.3 15 MIN.
Explore how due diligence activities may reveal suspicious activity.

"The Temporary Holding Pattern" M50B3R5.3 15 MIN.
An in-coming wire for the same amount closely following on an account with little regular activity other than currency deposits and wire transfers to foreign countries may indicate possible money-laundering. Learn what to watch for.

Suggested Courses

The following BankersEdge courses support all of the job-specific tracks:

Anti-Money Laundering 34B3R4.0 90 MIN.

This course covers basic methods and tactics used by criminals to launder money, as well as the key components of an AML policy. Help employees spot attempted money-laundering and take appropriate action in response to this criminal activity.

Bank Secrecy Act (BSA) 09B3R4.0 90 MIN.

This course introduces employees to the BSA, a key piece of legislation that helps the U.S. combat money-laundering and other illegal financial activity. Explore what types of identification requirements and transaction reports are necessary to help deter money-laundering at your institution.

Currency Transaction Reporting 92B1R4.2 60 MIN.

The primary purpose of the BSA is to prevent and detect money-laundering activity through financial institutions and certain other businesses in the United States. This course focuses on the currency transaction reporting (CTR) requirements of the BSA.

Suspicious Activity Reporting 95B3R4.2 60 MIN.

The BSA and other AML laws require that financial institutions provide the government with information to help detect, investigate and prosecute money launderers. Specifically, the law requires that institutions:

- Properly identify customers when establishing accounts
- Report large currency transactions
- Keep records of cash sales of negotiable instruments
- Report suspicious activities

This module focuses on suspicious activity reporting requirements.

What are PEPs? C09B3R5.3 90 MIN.

Intended for customer service representatives, private bankers and commercial account managers, this module summarizes the threat of money-laundering with a focus on politically exposed persons (PEPs). The risks presented by PEPs are discussed along with a recent example as a case study.

Related Courses

Further enhance your custom training program with these related BankersEdge courses:

Anti-Terrorism Overview 58B3R4.0

Customer Identification Program (CIP) 70B3R4.0

Ethics for Bankers 63B1R4.0

Frauds & Scams 48B1R4.1

Office of Foreign Assets Control (OFAC) 12B3R4.0

Pretext Calling and Identity Theft 35B3R4.0

Security of Customer Information 57B3R4.0