PAUL COLEMAN

paul@colemanoncompliance.com

+1 649 431 4797

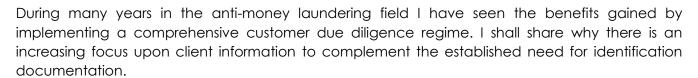
AML Training: Customer Due Diligence Information and Documentation.

"Do you know enough about your customer?"

Abstract

If you were to ask the average man in the street "what is customer due diligence?" – "providing a copy of a passport and a utility bill" is

the response you would almost certainly receive. Such a statement may have been correct some 20 years ago, but as you shall learn, life has moved on since then.



In this one hour training session, I shall present the key elements required to build a customer risk profile as well as discussing the pitfalls often seen with verification of identity documentation.

Learning Objectives

At the end of the presentation attendees will be able to.

- 1. Apply minimum identity information, verification, and certification requirements
- 2. Determine the ultimate beneficial owner of legal persons when presented with complex corporate structures.
- 3. Use the key characteristics of money laundering and terrorist financing risk* presented by clients to apply, when necessary, enhanced due diligence and enhanced monitoring.
- 4. Formulate a monitoring strategy to be applied throughout the life of the client relationship, based upon customer information obtained and a deep understanding of the purpose of the relationship
- 5. Create a succinct summary of due diligence information to demonstrate the rationale supporting client "take on".
- 6. Focus on informative periodic reviews taking reviews to the next level beyond checking for in date documentation.
- 7. And much more.



^{*}A separate comprehensive training session is available which covers how to prepare a money laundering and terrorist financing risk assessment at both the business and client level.