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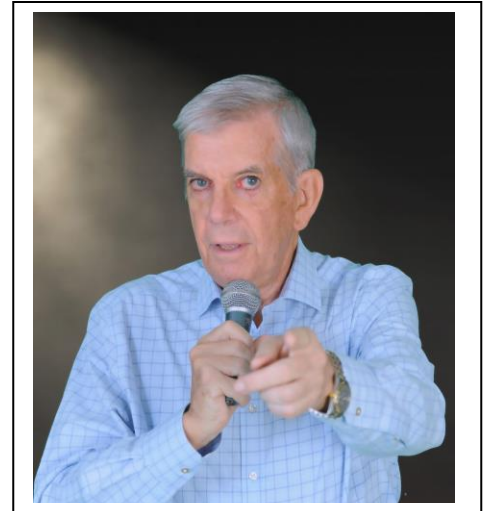
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AML Training: Money Laundering Compliance Officer.

You are appointed as the Money Laundering Compliance Officer (MLCO) - now what do I do?

Abstract



Owners and directors rely heavily upon their MLCO. Owners will tell you they are “risk averse.” It follows that owners will have an expectation that the MLCO will play a significant part in meeting the risk averse objective. A tall order for the newly appointed or even experienced MLCO!

Over many years as a regulator and a professionally qualified anti-money laundering specialist I have seen many versions of how MLCOs' go about their work. I fully understand the challenges they face.

During this one-hour training session we shall discuss six key methodologies which underpin the capability to support management in meeting regulatory responsibilities and to tackle the risk of criminal abuse.

Learning Objectives

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

1. Understand the role of the MLCO and the potential organizational conflicts.
2. Appreciate the value of the business level money laundering and terrorist financing [ML/TF] risk assessment and how it provides focus to appropriate mitigating actions.
3. Leverage the linkage of the risk assessment and the policies and procedures of the firm.
4. Know the concept of inherent risk, control self-assessment and residual risk and implement a consistent approach to assessing the level of ML/TF risk at the client level.
5. Determine the choices available to performing enhanced due diligence and enhanced monitoring aligned to the high-risk characteristic(s) of the client
6. Provide relevant, timely and accurate compliance reports with content demonstrating the strengths of the anti-money laundering regime as well as those areas needing improvement.
7. And much more.