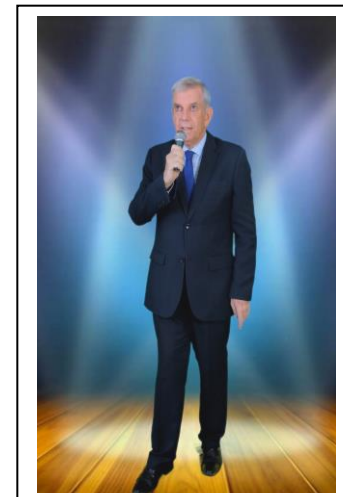


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## AML Training: Risk assessment

“Do you know the sources of your money laundering and terrorist financing risks?”

### Abstract

Twenty years or so ago, to have in place anti-money laundering policies and procedures seemed sufficient to get a tick in the box for an effective AML regime. Not anymore. Criminals have become more imaginative and regulators more demanding.

The money laundering and terrorist financing risk assessment [ML/TF] has, without doubt, become the starting point to develop and put into effect a good quality AML/CFT regime. During my many years as a regulator and a professionally qualified anti-money laundering specialist I have concluded that training sessions under the banner of risk assessment provide a meaningful introduction to all matters relating to Anti-Money Laundering.

In this two-part 90-minute training session, I shall present a global view of the risks of money laundering, and drill into details relevant to the Turks and Caicos Islands. We shall discuss the variations in the sources of ML/TF risk and unlock one of the most misunderstood concepts.

The second session includes how to evaluate the effectiveness of the expected mitigating controls by describing the objectives and rationale of differing control types.

### Learning Objectives

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

1. Prepare, an ML/TF risk assessment at the business level based upon accepted risk categories.
2. Understand the concept of inherent risk and design a repeatable approach to assessing the level of ML/TF risk at the client level.
3. Determine the most appropriate type of enhanced due diligence for those customers assessed as high level of ML/TF risk.
4. Perform a control self-assessment of the ML/TF mitigating controls thereby evaluating the residual ML/TF risk exposure of the business.
5. Implement the benefit of the risk assessment as a management tool
6. And much more.