

Anti-Money Laundering

Advanced Anti-Money Laundering

Intermediate and Advanced

Instructor: [L. Burke Files](#)

Hours: **16 Hours over 2 days**

Location:

This course build upon the Intermediate level AML class and is for AML professionals that have a bit of time and sophistication with money laundering.

Course Objectives:

By the end of the course, participants will be able to clearly spot, understand, investigate and discuss some of the more advanced money laundering schemes.

Introduction: Understanding the Laws and their origin – In General

By the end of the session, participants will be able to discuss:

- Know the origin of the problems that were to be addressed
- Origin of the updates to the systems of AML Laws
- The role of international bodies in AML – Laws and Regulation
- Current events and the impacts of those events on law and perception
- Current cross boarder tensions
- Impacts of FATCA and GIIN Number
- Impacts of beneficial ownership identification requirements
- Anticipated future changes and impact for The Bahamas
- The Bahamas ranking compared to rest of world is good

Session One: What we are used to seeing

By the end of the session, participants will be able to discuss:

- Look at what was a common money laundering practice and see how the practice has evolved overtime. The idea is not new but the means are changing.
- The overriding importance of really knowing your client.
- Discuss the different structures and agreements used in papering over money laundering to make the movement of money seem legit. TBML is by far the most common and effective.
- Understand which of your clients are required, as custodians and / or with discretional authority of 3rd party funds, must be AML compliant.
- IVTS – Hawala, Hundis, Fei Chien – prohibited by possible.

Session Two: New Schemes

By the end of the session, participants will be able to understand:

- Cash Money Laundering – its still around and killing the €500 note will not help.

- \$41 million USD and €11 Million Euros
- Cash and the pass of the briefcase in Kenya
- The use of shipping companies to lauder money.
- Trade based money laundering
- Crowd Funding for money Laundering
- Securities Private Placements for Money Laundering
- Mirror Trading
- The use of custodians for money laundering
- How Law firms are used to lauder money
- Real Estate used for laundering money
 - Buy sell
 - Buy refund
 - Buy remodel
- The use of Art and Antiquities
- The use of Warehouse receipts
- The use of Intangible Assets
- The use of Merger & Acquisitions
- The use of Parallel Companies
- Mirror Trading
- The use of faux gifts, awards, directorships and scholarships
- Cash is not always wrong – wires and checks are not always good

Understand that these are not always standalone schemes but often have many different components to confuse the casual investigator.

Session Three: Red Flags

By the end of the session, participants will be able to understand the issues with:

- Understanding why screwed up White Markets make for profitable Black Markets
- More moving parts than a Swiss watch
- Circular logic and testing for economic sense
- Bursts, sinks, paired, linked, outliers, perfect, and other transactions that bear a closer look
- Perfect paperwork
- Posh surrounding and de-linked control
- A rush to the end and intimidation
- Hints at Corruption
- Political Exposed Persons and Corporately Exposed Persons

Session Four: Getting it Right

By the end of the session, participants will be able to:

- Review AML policy manual and update
- Align incentives and avoiding perverse incentives
- Know KYC as a profit booster
- Be able to file the Suspicious Activity Reports on complex cases

- Reduce the cost of compliance.
- Prepare for the inevitable bad client.
- Nothing wrong with high risk clients and why one MSB is riskier than 30 MSBs

Session Five: Future-casting

By the end of the session, participants will be able to:

- Discuss impacts of trading blocks
- Know FinTech - and its impact on our today's and tomorrow's
- See Conflict Commodities
- Forecast capital flight events
- Know the real impact of virtual currencies
- Meet the entrepreneurs from nowhere and everywhere
- Understand why simple clean compliance is a competitive advantage