

Basic Course on AML/CFT for BFIs



Program Details

Target Audience	:	Officer Level
Facilitators	:	Mr. Hari Nepal Asst. Director Bank Supervision Department Nepal Rastra Bank, Baluwatar, Kathmandu.
Date	:	6 th September, 2014
Time	:	10:00 AM – 17:00 PM
Venue	:	Hotel Ratna, Biratnagar.

Advantages:

- Based on new law passed in June
- Based on international and local context

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Program Takeaways

Theoretical, Legal and Practical for:

- Understanding how a BFI can take business and AML/CFT together
- Understanding how a BFI can best expand business together with AML/CFT compliance
- Understanding how AML/CFT help expanding business
- Understanding how minimum resources and staffs can work on AML/CFT
- Understanding how a BFI can best implement the newly amended but rigorous laws with limited resources
- Understanding Linkage between Banking and AML/CFT measures and their inseparability
- Understanding instruments that help assessing risk and focusing only on the high risk areas
- Understanding the easy modality and benefits of applying AML/CFT (including KYC/CDD) with the institutions
- Understanding the way of dealing with customers in relation to AML/CFT
- Understanding the matters of training to junior staffs to face with the customers
- Understand the measures applicable to face problems regarding AML/CFT in the course of day to day business
- Understanding the matters and mechanisms of reporting to high level officials
- Understanding the supervisory modality and measures to compliance
- Understanding sanctions and their vicious impacts on individual, institution and the national for non-compliance
- Understanding how a BFI can save itself form Regulatory Sanction of 5 Karor and Criminal charge in AML/CFT
- Understanding how AML/CFT policies and procedures are developed for the institution
- Understand the concept, values, benefits of AML/CFT measures together with Nepalese context and their benefits to individual institution

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Program Modules



Efficient
and concise
AML/CFT
Healthcheck

Basic AML/CFT Program	
Session 1	➤ AML/CFT: General Overview and Nepalese Regime
Session 2	➤ Compliance of <ul style="list-style-type: none">✓ <i>CDD/KYC</i>✓ <i>Standard/Enhanced/Simplified</i>✓ <i>Identification and verification of</i>✓ <i>Including PEP /High Risk Customers,</i>✓ <i>Beneficial Owner</i>✓ <i>Acceptance/Denial</i> ➤ SR III Compliance
Session 3	➤ Risk Based Approach <ul style="list-style-type: none">✓ <i>Customer</i>✓ <i>Product</i>✓ <i>Services</i>✓ <i>Geography</i>✓ <i>Delivery channel</i>✓ <i>Exercise</i> ➤ Low cost and effectiveness ➤ Minimization of Adverse Impact on BFI
Session 4	➤ Reading between lines and Reporting <ul style="list-style-type: none">✓ <i>Monitoring</i>✓ <i>STR Detection</i>✓ <i>KYC</i>✓ <i>Operation and Activities</i>✓ <i>Outside Information</i>✓ <i>Matching and mining data</i>✓ <i>Statements</i> ➤ Tipping off and Confidentiality
Session 5	➤ Compliance Mechanisms, Supervisory Expectations and Sanctions <ul style="list-style-type: none">✓ <i>Internal Compliance Instruments</i>✓ <i>Policy, Procedures and Internal Controls</i>✓ <i>Severe Risk factors</i>✓ <i>Sanctions (Financial, Institutional or individual)</i>✓ <i>Impact of Sanctions</i>

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