



Our expert

This training programme is coordinated and delivered under the supervision of [Stéphane Badey](#).



Target

Experienced professionals in charge of front office, administration, legal and compliance functions in management companies, self-managed investment companies and other professionals of the financial sector supervised by the CSSF.



Duration

1 hour per module



Languages (multiple available)

English, French, German



Contact us

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Anti-money laundering investment funds series (AML) - 4 modules

Objectives

By the end of the training series, the participants will be able to:

- Understand the anti-money laundering and countering the financing of terrorism (AML/CFT) legal and regulatory framework applicable to Luxembourg funds, management companies and other financial institutions dealing with investment funds and their practical implications
- Point out the latest legal and regulatory developments related to AML/CFT;
- Understand how roles and responsibilities are allocated with service providers and delegates
- Determine the key elements of an adequate organisation, notably the roles and responsibilities of the person responsible for compliance with AML/CFT (RR) and the person responsible for the control of compliance with AML/CFT (RC)
- Identify the latest trends in terms of CSSF supervision and the key elements of CSSF off-site and on-site inspections
- Be aware of their obligations when cooperating with the authorities, including the no-tipping off rule and suspicious cases reported to the authorities
- Identify, assess and understand the ML/TF risks in the fund industry
- Take into consideration the ML/TF risks when designing their risk appetite
- Identify the key topics that shall be covered in the AML/CFT policies and procedures
- Understand the due diligence obligations on the investor and investment sides, using a risk-based approach
- Be aware of the ongoing monitoring obligations and rules that may be implemented to meet these obligations
- Understand how to carry out oversight over delegates
- Understand the key principles underpinning the building of a KYC checklist
- Understand targeted financial sanctions and proliferation financing obligations

Content

MODULE 1 – AML/CFT framework and allocation of roles and responsibilities (1 hour)

- Good reasons to take AML/CFT obligations seriously
- What is new in the legal and regulatory framework?
- Allocation of roles and responsibilities
- Internal organisation, including the roles and responsibilities of the RR and the RC
- External supervision
- Cooperation with the authorities, including no-tipping off rule and typologies of ML/TF suspicion cases

MODULE 2 – Identifying, assessing and understanding the ML/TF risks (1 hour)

- ML/TF threats within the collective investment sub-sector
- Focus on products, services and transactions
- Focus on customers i.e. investors
- Focus on delivery channels
- Focus on countries and geographical areas
- Focus on the asset (investment) side
- Focus on tax predicate offence indicators
- Measuring the risks and defining your ML/TF risk appetite

MODULE 3 – Mitigating your ML/TF risks (1 hour)

- AML/CFT policy and internal procedures
- Risk-based approach / customer and asset due diligence
- Ongoing monitoring rules – suspicious transactions monitoring
- Performance of due diligence by third parties
- Building your KYC checklists
- General conclusion

MODULE 4 – International financial sanctions (1 hour)

- Targeted financial sanctions and proliferation financing
- Key specificities
- The costs of non-compliance
- Applicable financial sanctions regimes
- What are your professional obligations?
- Optimising your sanctions framework