

Paper 2: Financial Crime and Compliance (FCC)

Full Marks: 100

Module-A: Conceptual Issues and Terminology

- Financial Crime, Nature of Financial Crime, Key stakeholders of Financial Crime, Money Laundering, Terrorist Financing, Sanctions, Bribery and Corruption. Predicate Offence, Reporting Organizations, Investigative Agencies, Stages of ML, Bangladesh Financial Intelligence Unit (BFIU), FATF, APG, Egmont Group, National Coordination Committee and National Taskforce on AML-CFT, Penalties.

Module-B: Financial Crime in the Key Functional Areas of Banking

- Nature of crimes in General Banking, Fraud and forgeries in Credit Operations, Malpractices and crime in Trade Services and Foreign Exchange, Internal Control and Compliance (ICC) functions of banks and Financial Crime.

Module-C: Financial Crime Risk Assessment

- ML/TF Risk Assessment Guidelines for Banking Sector; Identifying and Assessing Trade Based Money Laundering (TBML), Guidelines for Trade Based Money Laundering in Bangladesh; Enterprise-wide, Business, Sector and Product level FC Risk; Geographic Risk, FATF Blacklists and Gray-lists.

Module-D: Prevention, Detection and Reporting

- Customer, Beneficial Owner, Customer Acceptance Policy, KYC, Customer Risk Assessment/Rating, Customer Due Diligence (CDD), Enhanced Due Diligence (EDD), Periodic and Adhoc CDD/EDD review, Name Screening; Transaction Profile (TP), Transaction Monitoring, TP Based Transaction Monitoring, Automated Transaction Monitoring, Manual Transaction Monitoring, Transaction Screening, Ongoing Name Screening, Media Monitoring. Self-Assessment, Cash Transaction Reporting (CTR), Suspicious Transaction Reporting (STR), Suspicious Activity Reporting (STR), Protection for good faith reporting, Reporting for Internal Governance, Negative Lists

Module-E: Sanctions, Anti-Bribery and Corruption

- Economic Sanctions, Various Types of Sanctions, US Sanctions, UN Sanctions, Bangladesh list, Bribery, Corruption, Important definitions and provisions of Anti-Corruption Commission Act, 2004, Penal Code provisions on Bribery, expatriation of corruption proceeds, Bribery & Corruption through employment, internship, gifts, procurement, sponsorship and donations.

Module-F: Financial Crime Control (FCC) for New Economy

- FCC Risk Associated with new services and Technology, Fintech products, MFS, e-wallet, transactional platforms, e-commerce sites, marketplace; Money Laundering in the New Payment System.

Module-G: Compliance

- Concepts of Compliance and Compliance Risk, Identifying and Managing Compliance Risk, Various Sub-Risks, Assessing Inherent and Residual Compliance Risk, Compliance Policies and Governance, Regulatory Compliance, Independence of Compliance Function and role of all employees and senior management for compliance.

References:

1. Sébastien Billot ,Financial Crime Compliance
2. Kevin Sullivan Anti-Money Laundering in a Nutshell
3. John A. Cassara Money Laundering and Illicit Financial Flows
4. Jonathan E. Turner Money Laundering Prevention
5. Nkechikwu Valerie Azinge-Egbiri, Regulating and Combating Money Laundering and Terrorist Financing
6. Patrick Kabamba, Know Your Customer (KYC) Policy
7. Jonathan E. Turner, Policing Financial Crime: Intelligence Strategy Implementation
8. Money Laundering & Terrorist Financing Risk Management Guidelines, Bangladesh Bank
9. Guidance notes on AML and CFT