

Anti-money laundering

(FO-AML)

11–14 June 2013

Course Director: Nimrod Lidovho

Objective

The aim of this course is to

- understand what anti-money laundering and the combating of the financing of terrorism entail;
- create an awareness of the legislative framework for anti-money laundering and the combating of the financing of terrorism;
- understand the basis and method of drafting suspicious transaction reports;
- enable supervisors to design on-site inspections and give relevant advice to accountable institutions;
- understand the different elements of the financial transfer systems, especially those involving cross-border transactions; and
- understand investigative processes and potential pitfalls.

Content

The following topics will be discussed in detail:

- Trends in money laundering
- International best practice or standards in anti-money laundering
- Outline of applicable Acts (i.e., Prevention of Organised Crime Act; Financial Intelligence Centre Act; and the Protection of Constitutional Democracy Against Terrorist and Related Activities Act)
- Role-players in anti-money laundering

- Recognition of suspicious transactions (typologies and red flags)
- Establishment of internal systems for reporting suspicious transactions
- Guidance for accountable institutions
- Designing on-site inspections
- Role, functions and powers of the Financial Intelligence Centre
- Payment systems
- 419 scams and cross-border transactions
- Law of evidence and preservation of evidence
- Forensic accounting and auditing
- Investigative processes and procedures
- Interrogative or interviewing skills.

Target group

This course is aimed at employees of the South African Reserve Bank, the Financial Services Board, the National Gambling Board, the South African Revenue Service, financial institutions, law enforcement agencies and delegates whose work environment requires an understanding of anti-money-laundering practices.

Format

This course will take the form of formal presentations by lecturers and other experts in the field. Practical application is also incorporated through the use of case studies and group activities.