

AML Compliance of Big 6

15-16 Nov, 2022
9:30 am - 5:00 pm



Mr. Shahid Iqbal
Subject Specialist
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Mr. Shahid Iqbal is a seasoned professional with rich practical experience spanning over 37 years of banking operations including 25 years as a professional trainer. Mr. Shahid is currently working with NIBAF as a subject specialist for commercial banking programs and has designed and conducted various training programs on banking operations, Regulatory Compliance, Account Opening, AML/CFT, Customer Service Excellence, Leadership and other Soft skills and has been instrumental in designing certification programs for NIBAF. Besides the banking sector, Mr. Shahid has also conducted trainings for a wider audience including officers from NAB, FIA and Pakistan Post.

This two days' interactive workshop is based on the global anti-money laundering and terrorism financing requirements with FATF recommended framework blended with our local legal and regulatory régime designed to reinforce the overall compliance culture of the financial sector. The course also takes an in-depth look into how sanctions may impact banks and other financial institutions and how they should deal with sanctions in a legally prescribed manner.

Learning Outcomes

By the end of the course the delegates will be able to:

- Know the FATF Methodology to classify the countries as High Risk (Black List) and strategic Deficient (Grey List) Countries.
- Understand the requirement of Sanction screening in light of our legal and regulatory regime
- understand how to carry out customer due diligence, identification and verification of customer identity and corresponding record keeping obligations
- Develop an understanding of the risks associated with a number of areas of Financial crime.

Training Fee: 20,000 Plus Tax

F2F, NIBAF Lahore



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Module 1: Introduction

- The FATF parameters to identify and review jurisdictions with strategic AML/CFT deficiencies
- What is concept behind Big 6 Recommendations

Module 2: The Big 1

FATF Recommendation 3: Money laundering offence

- Requirements of Vienna Convention and the Palermo Convention
- Importance of Predicate offences
- Confiscation and provisional measures
- Logic of applying the crime of money laundering to all serious offences
- Elaboration of AMLA sections pertaining to Recommendation 3
- SBP Regulation/Guidelines on the subject

Module 3: The Big 2

FATF Recommendation 5: Money laundering offence Terrorist financing offence

- Terrorist financing & FATF requirements in light of Terrorist Financing Convention
- Ingredients of terrorist financing in light of UN Convention on Terrorism
- Criminal liability and sanctions
- Pertinent sections on Anti-Terrorism Act

Module 4: The Big 3

FATF Recommendation 6: Targeted financial sanctions related to terrorism and terrorist financing

- What are targeted financial sanctions?
- How Sanctions Work?
- Background on UN Sanctions & Objectives and Strategies
- Types of Targeted Sanctions
- Discussion and elaboration of different UN Resolutions
 - UNSC 1718 Sanctions Regime
 - UNSC 2231 Sanctions Regime
 - UNSC 1718 Sanctions Regime
 - UNSC 1267 Sanctions Regime
 - UNSC 1373 Sanctions Regime

- legal framework in Pakistan for implementation of UNSC resolutions
- United Nations Security Council Act, 1948 (XIV of 1948)
- Explanation of the SRO
- Freezing & DE freezing of assets
- Pertinent sections of ATA
- SBP Regulations on Sanctions

Module 5: The Big 4

FATF Recommendation 10: Customer Due Diligence

- FATF Recommendation 10: Customer due diligence
- Why due diligence is important
- Due diligence obligations of reporting entities
- Customer due diligence and tipping-off
- CDD of persons acting on behalf of a customer
- CDD for Legal Persons and Arrangements
- CDD of existing customers
- Applying risk based approach in CDD
- Circumstances for Enhanced CDD measures
- Pertinent sections of AMLA and their elaboration
- SBP Regulations on CDD

Module 6: The Big 5

FATF Recommendation 11: Record-keeping

- Importance of record keeping
- Types of records required to be kept
- What is meant by sufficiency of record
- Use of record as evidence
- Obligations to provide record for investigation and evidence
- Legal and regulatory requirements for the record keeping

Module 7: The Big 6

FATF Recommendation 20: Reporting of suspicious transactions

- What is meant by a criminal activity
- What are suspicious transactions
- Reporting obligations
- Types of reports
- Role of FMU
- Pertinent sections of AMLA
- Reporting obligations as per SBP regulations