

Anti-money laundering

15–18 September 2009

Course director: Mr M N Lidovho

Objectives

- Understanding what anti-money laundering (AML) and the combating of the financing of terrorism (CFT) entail
- Creating an awareness of the legislative framework for AML and CFT
- Understanding the basis and method of making suspicious transaction reports
- Enabling supervisors to design on-site inspections and give relevant advice to accountable institutions
- Understanding the different elements of the financial transfer systems, especially those involving cross-border transactions
- Understanding investigative processes and potential pitfalls.

Content

The following will be discussed in detail:

- Trends in money laundering
- International best practice/standards in anti-money laundering
- Outline of the legislation (e.g. Prevention of Organised Crime Act, Financial Intelligence Centre Act; the Protection of Constitutional Democracy Against Terrorist and Related Activities Bill)
- Role-players in anti-money laundering
- Recognition of suspicious transactions (typologies and 'red flags')
- Establishing internal systems for reporting suspicious transactions
- Guiding accountable institutions
- Designing on-site inspections
- Role, functions and powers of the Financial Intelligence Centre (FIC)
- 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 interview 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 course participants whose working environment requires an understanding of anti-money laundering practices.

Format

This course is in 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.