

Overview

This standard is about planning and delivering Anti-money Laundering and Countering Terrorist Financing training for your organisation. You must be able to identify the knowledge and competences your organisation needs to meet requirements and to identify any priority areas for training. You should consider different ways of delivering training, including the resources needed, and identify systems to review and monitor the training. You must give clear and accurate information about the Anti-money Laundering and Countering Terrorist Financing requirements of your organisation and agree with the trainer the learning objectives to be covered. A risk-based approach must be used to identify the training requirements of different levels of staff within your organisation, and you must ensure that regulatory requirements on training are met and complied with.

Performance criteria

You must be able to:

1. identify the purpose and necessary outcomes of Anti-money Laundering and Countering Terrorist Financing training, focused on the abilities and competences which the organisation needs to meet its compliance requirements
2. collect information on the existing levels of Anti-money Laundering and Countering Terrorist Financing knowledge and experience of those working for the organisation
3. determine the training requirements of different levels of staff in your organisation using a risk-based approach
4. identify any priority areas for Anti-money Laundering and Countering Terrorist Financing training across the organisation and topics and content for the training
5. produce specific aims and objectives for Anti-money Laundering and Countering Terrorist Financing training sessions, identifying the resources needed and any regulatory obligations on training
6. consider different ways of structuring and delivering the training, including technology based delivery and support
7. identify resources within the relevant knowledge and experience to deliver the training
8. give the trainer clear and accurate information about the Anti-money Laundering and Countering Terrorist Financing requirements of your organisation and agree with them the learning objectives to be covered
9. ensure the training undertaken is formally assessed
10. assess the impact of the training
11. seek feedback on the effectiveness of the training provided, and adjust future training programmes accordingly
12. develop an approach to deal with non-attendance and those that do not reach the required standard following training
13. maintain complete, valid and accurate records on training and assessment activities
14. maintain continuing professional development on Anti-money Laundering and Countering Terrorist Financing so as to help inform the training delivered

Knowledge and understanding

You need to know and understand:

1. how to identify a range of possible Anti-money Laundering and Countering Terrorist Financing training outcomes that support the organisation's strategy
2. the need to collect information on the levels of Anti-money Laundering and Countering Terrorist Financing knowledge within your organisation
3. how to determine and prioritise staff training requirements using a risk-based approach, and the need to monitor ongoing training requirements when staff members move into new roles
4. how to identify appropriate professionals with the relevant knowledge and experience to develop and deliver the training
5. different ways of delivering training and their relevance to the needs of the organisation and individuals
6. various technology and e-learning methods available, and their relevance to compliance training
7. what resources are needed to deliver training programmes and from where to obtain them and the importance of keeping them updated
8. the information trainers will need, and how and when to provide it
9. why it is important to encourage and obtain feedback and to respond positively to this feedback
10. how to measure the effectiveness of training
11. different forms of assessment
12. how to deal with those individuals that do not reach the required standard following training
13. the importance of maintaining continuing professional development on Anti-money Laundering and Countering Terrorist Financing
14. records to be kept and why it is important to record training and competence of staff
15. your organisation's requirements relating to the application of codes, laws regulatory requirements and guidance, and potential conflicts with other regulatory regimes, as they impact on your activities

Glossary

Anti-money laundering and counter terrorist financing measures

This encompasses all required policies, procedures and systems as well as the requirement for regulated organisations to apply enhanced customer due diligence and enhanced ongoing monitoring on a risk-sensitive basis in certain defined situations and any other situations which present a higher risk of Money Laundering or Terrorist Financing.

Staff

Staff includes all levels and categories, including contractors, suppliers, temporary workers and interns.

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