

2-day In-Person Seminar:

Managing an Effective AML Compliance Program

By: **Laura H. Goldzung**, President and Founder of AML Audit Services, LLC

Location: Chicago, IL | April 10-11, 2019

NASBA

National Association of State Boards of Accountancy

"Managing an Effective AML Compliance Program" - This course is approved by NASBA (National Association of State Boards of Accountancy). Seminar attendees are eligible for 17 CPE credits upon completion of this workshop.



SPEAKER

Laura H. Goldzung, President and Founder of AML Audit Services, LLC

Laura H. Goldzung, CAMS, CFE, CFCS, CPAML, CCRP is the President and CEO of AML Audit Services, LLC ("AMLAS"), a boutique consultancy specializing in independent testing of anti-money laundering compliance programs for bank and nonbank institutions, and serves as its principal examiner. In addition, her expertise includes custom training, and compliance consulting services, which includes design Bank Secrecy Act/Anti-Money Laundering and Anti-Fraud compliance programs, custom training, and compliance consulting services.

In a career spanning more than 35 years across multiple sectors of the financial services industry, Ms. Goldzung has worked in a variety of executive leadership roles. Since founding AMLAS,

she has co-created sector-specific compliance officer certification programs and presents various AML/Anti-Fraud topics for industry-leading organizations, and has authored many articles on the topic of AML. Ms. Goldzung has worked with financial institutions that have been referred to enforcement for BSA/AML violations, helping them to bring their AML programs into compliance.

Ms. Goldzung serves as a dispute resolution arbitrator and is active with several industry groups including the Association of Certified AML Specialists, Association of Certified Fraud Examiners, Association of Certified Financial Crime Specialists, National Society of Compliance Professionals, SIFMA Compliance & Legal Society and Institute of Internal Auditors. She serves on a variety of industry task forces and committees, and contributes to a number of compliance, industry and university education programs.

LEARNING OBJECTIVES

Key goals of this course are:

- ✓ To provide an understanding of money laundering and how it can impact an institution
- ✓ To review the importance of "tone at the top" and how to implement a compliance-friendly environment
- ✓ To learn about the critical internal controls and how these controls can protect your institution
- ✓ The course will focus on the 4 pillars of an AML compliance program:
 - ❖ Policies, procedures and internal controls
 - ❖ Designation of a compliance officer
 - ❖ Training for appropriate personnel
 - ❖ Independent audit
- ✓ To understand the importance of the risk assessment
- ✓ To focus on the senior management/board of directors oversight of the Program
- ✓ To discuss customer due diligence and know your customer expectations
- ✓ To discuss knowing your high risk customers
- ✓ To review implementation steps for enhanced customer due diligence
- ✓ To discuss red flags indicating unusual or suspicious activity
- ✓ To understand detection and reporting requirements under the Bank Secrecy Act
- ✓ To discuss recent case studies



TESTIMONIALS



“All topics were valuable. Laura was an excellent presenter. She has a lot of excellent practical job experience in AML and gave good real life examples from her own experience. I learned a lot! Very nice portfolio and pen provided. Also the presentation on thumb drive was nice one. I appreciate the variety of courses (On-line & In- Person) provided by ComplianceOnline.”

- Senior Auditor, Federal Reserve Bank of Atlanta

“The presenter was very knowledgeable with the topic. Risk assessment topic was very valuable because it is the cornerstone of an effective AML program.”

- Audit Manager, American International Group

“The presenter was excellent session leader, very knowledgeable and well-spoken. The topic was well chosen and interaction between the participants and the presenter was good.”

- Assistant Treasurer, Cumberland Gulf Group of Companies

“The presenter was very knowledgeable and subjects were well chosen.”

- AML/BSA/OFAC Officer, GE Capital Retail Bank

“Overall it was good seminar. The topic AML monitoring was very valuable as it pertains to my job function.”

- Senior BSA/AML Analyst, AVP, Texas Capital Bank

“The presenter was knowledgeable. The topic on Oversight & Management was most valuable; it gave me a big picture.”

- Branch Manager, Bank of China, Chicago Branch

“It was good seminar. The topic on reporting forms was most valuable.”

- Deputy Chief Compliance Officer, American International Group

“It was a good baseline. All topics were very valuable and informative.”

- Senior Product Manager, ACI Worldwide

“The presenter was very knowledgeable. Understanding the basic topic was very informative.”

- Lead - Business Risk & Fraud Analyst, Federal Reserve Bank



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COURSE DESCRIPTION

Are the financial transactions within your organization subject to money laundering risk? Do you have a robust internal controls program that focuses on mitigating the greatest AML/Fraud risks? Are your employees aware of the red flags within all financial transaction business processes and know what to do if they find unusual or suspicious activity? Are your company and management up to date on its compliance requirements and the potential impact of non-compliance?

Whether you need to get back-to-basics or you are a seasoned AML professional, join us as we explore the many facets of managing an effective AML compliance program:

- ✓ Regulatory frameworks surrounding anti-money laundering
- ✓ Objectives of an effective AML compliance program
- ✓ Risk assessing your institution
- ✓ Developing robust internal controls
- ✓ Training for appropriate personnel
- ✓ Expectations and duties of the appointed compliance officer
- ✓ Effective audit program to ensure adequacy of your AML compliance program

AGENDA

DAY ONE (8:30 AM – 5:00 PM)

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| <ul style="list-style-type: none"> ✓ Registration Process: 8.30 AM – 9.00 AM ✓ Session Start Time: 9.00 AM ✓ 9.00 AM-12.00 PM: Understanding the Basics (3 Hours) <ul style="list-style-type: none"> ○ Money Laundering Basics ○ Regulatory Overview <ul style="list-style-type: none"> □ U.S. Federal Regulating Agencies □ History of U.S. Money Laundering Regulation □ Bank Secrecy Act □ USA PATRIOT Act □ U.S. Federal Statutes □ Role of Regulators & Expectations ○ The Four Pillars <ul style="list-style-type: none"> □ Policies, procedures & internal controls □ Appointment of Compliance Officer □ AML Training □ Independent Testing | <ul style="list-style-type: none"> ○ Oversight & Management <ul style="list-style-type: none"> □ “Tone at the Top” □ AML Governance □ Compliance Task Force □ Fostering Partnerships in LOBs ✓ 12.00 - 1.00 PM: Lunch ✓ 1.00 PM - 4.30 PM: Managing Money Laundering Risk (3.5 hours) <ul style="list-style-type: none"> ○ Developing a Risk Assessment <ul style="list-style-type: none"> □ Identifying high risk activities in the institution □ Knowing your high risk customers ○ Customer Identification Program (CIP) <ul style="list-style-type: none"> □ Conducting Customer Due Diligence (CDD) □ Enhanced Due Diligence (EDD) □ Know Your Customer (KYC) | <ul style="list-style-type: none"> ○ Office of Foreign Assets Control (OFAC) & Sanctions Programs <ul style="list-style-type: none"> □ Multinational Issues □ History of Economic Sanctions Programs □ Screening tools □ Hits – Blocking & Rejecting □ OFAC Risk Assessments □ OFAC Reporting & Documentation □ Enforcement Guidelines |
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DAY TWO (8:30 AM – 4:30 PM)

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| <ul style="list-style-type: none"> ✓ 8.30 AM - 8.35 AM: Welcome & Recap of Previous Topics ✓ 8.35 AM- 10.35 AM: Monitoring & Reporting of Suspicious Activities (2 Hours) <ul style="list-style-type: none"> ○ Transaction Monitoring <ul style="list-style-type: none"> □ Manual Vs. Automated □ Managing & Fine Tuning Alerts ○ Investigate Protocols <ul style="list-style-type: none"> □ Defining Suspicious Activity □ Escalation & Referrals □ Case Management | <ul style="list-style-type: none"> ○ Reporting & Recordkeeping <ul style="list-style-type: none"> □ CTR & CTR Exemptions □ CMIR □ Travel Rule / Funds Transfers □ Monetary Instruments □ FBAR □ Form 8300 □ SARs ✓ 10.35- 11.15 PM: Repercussions (40-Minutes) <ul style="list-style-type: none"> ○ Failure to Comply <ul style="list-style-type: none"> □ Criminal & Civil Penalties □ Common Deficiencies Causing Enforcement | <ul style="list-style-type: none"> ✓ 11.15-12.00 PM: Case Studies (45-Minutes) <ul style="list-style-type: none"> ○ Case Studies <ul style="list-style-type: none"> □ What Went Wrong? □ Contrast & Compare ✓ 12.00 PM - 12.45 PM: Lunch ✓ 1.00 PM - 1.45 PM: Issues & Answers: Open Discussion (45-Minutes) ✓ 1.45 PM - 4.15 PM: Workshop & Exercises (150 minutes) ✓ 4.15 PM - 4.30 PM: Wrap Up |
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WHO WILL BENEFIT

BSA/AML Officers, Compliance Officers, AML Analysts, Operations Managers, Remittance Analysts, Consultants, Internal Auditors, Accounting and Finance Directors, Internal Auditors, Legal Departments, Compliance Officers, and Risk Managers at Banks, Broker-Dealers, Residential Mortgage Lenders & Originators, Precious Gems Traders, Money Services Businesses and other nonbank financial institutions.

- ✓ Risk Management
- ✓ Legal
- ✓ Regulatory
- ✓ Compliance
- ✓ Audit



