

Mastering AML/CFT Transaction Monitoring and Suspicious Transaction Reporting Course Outline

Objectives

- Understand and articulate the importance of AML/CFT Transaction Monitoring.
- Clearly define and identify suspicious transactions and activities.
- Create effective transaction monitoring scenarios and models.
- Develop strategies for conducting thorough investigations.
- Understand and implement STR/SAR processes.
- Utilize advanced analytical tools and techniques in transaction monitoring.
- Manage and mitigate risks associated with AML/CFT activities.
- Get familiar with AI tools like Chat GPT, text mining, network graph, machine learning that can be leveraged in Transaction Monitoring
- Understand the application of crypto fraud investigation tools

Audience

- AML/CFT professionals seeking to enhance their skills.
- Compliance officers and auditors.
- Financial crime investigators.
- Banking and financial services professionals.
- Risk management professionals.

Prerequisites

- Basic understanding of AML/CFT concepts and practices.

Course Description

This course provides comprehensive training on AML/CFT transaction monitoring, covering fundamental concepts to advanced techniques. Participants will learn to identify and report suspicious transactions, create effective monitoring scenarios, and utilize advanced tools for data analysis and decision making. The course includes real-world examples, case studies, and hands-on exercises to ensure practical understanding.

Duration

9 Days, 1 hour Session

Agenda

Overview

- Introduction to AML/CFT and Transaction Monitoring
- Systematic Application of Transaction Monitoring
- Introduction to AI Tools in Transaction Monitoring
- Financial Investigation and STR Reporting

Module 1: Transaction Monitoring

- Current Challenges and Issues
- Good Governance Practices
- Capability Maturity Model In Transaction Monitoring
- Prerequisites of Transaction Monitoring
- Types of Monitoring (Pre-Event and Post-Event)
- Creating Scenarios and Transaction Monitoring process

Module 2: Decision Making Model in Transaction Monitoring

- Collecting Information
- Creating Customer Segmentation
- Typologies, Scenarios and Red Flags
- Using Statistical Tools for Setting Thresholds in Scenarios

- Pending Alerts and Transaction Look Back Period
- Reporting and AML Analyst Feedback

Module 3: Post Transaction Monitoring

- Important Points to Consider in Transaction Monitoring
- Pitfalls to avoid in Transaction Monitoring
- Post STR practices
- IT Risks in Transaction Monitoring
- Risk of Outsourcing Transaction Monitoring

Module 4: Advanced Analytical Techniques

- Text Mining
- Pattern and Network Analysis
- Predictive Analysis

Module 5: Practical Demonstration ChatGPT

- Using ChatGPT for Transaction Monitoring

Module 6: Practical Demonstration Crypto Fraud Investigation

- Using different tools for Transaction Monitoring

Module 7: STR/SAR Processes

- Understanding STR/SAR
- Sources of STR/SAR
- Law and Regulation and International Practices
- Financial Investigation Process
- Decision Making Process
- Qualitative STR Reporting
- Financial Intelligence Unit
- Defensive STR
- Human Intelligence Vs Automation