



شركة ميرك العربية السعودية  
MEIRC Saudi Arabia

## Money Laundering - preventing and detecting

### **Duration 3 Days**

### **Introduction**

The financial services industry provides a vital contribution to the fight against criminal and terrorist finance activity. It is essential that staff understand how the modern criminal launders financial proceeds and how terrorism is financed through racketeering and extortion or even by using legitimate sources such as charitable contributions. Systems and procedures must be improved continually to meet the increasingly sophisticated methods used by individuals and business organizations to launder money or to fund criminal enterprises and terrorist groups.

### **Who should attend?**

All those in the financial sector with responsibilities and roles associated with compliance and minimizing the risk of systems being breached and laws being broken

### **How delegates will benefit**

On completion of this course you will have built your knowledge on:

- Legal responsibilities and obligations
- Current means by which money launderers and terrorists attempt to abuse financial systems for their own ends
- Identification of weaknesses in current systems
- New methods of by-passing regulations
- New products that may be inherently vulnerable to abuse
- Need to cooperate with regulatory and law enforcement agencies

### **Course Outline**

#### **Introductions**

#### **Money Laundering**

- Providing an understanding of the range of ML behaviors and typologies.

#### **Terrorist Financing**

- Identifying the similarities to, and differences between, the financing of terrorism and money laundering.

#### **Overview of the Legislation.**

- Familiarization with legal framework governing subject.

#### **Vulnerabilities of the System.**

- Highlighting of main areas of concern and identify vulnerabilities in new payment methods.

#### **How to keep on the side of the law.**

- Explanation of procedures that should be in place to avoid contravention of the legislation.

#### **Open Forum.**

Discussion on business problems and vulnerabilities of attendees.