AML IN THE DIGITAL BANKING WORLD
OVERVIEW

In the digital banking world, staying up-to-date about the latest AML/CFT typologies is becoming increasingly important. Increasing practice and exposure to the latest trends are more effective in reducing positive alerts than simply reading reports and papers. In the simulation, players are provided with background reading, supportive quiz questions, streams of client onboarding applications and transactions to review and decide. Players receive immediate feedback on their decisions, resulting in strong learning reinforcement.

The AML/CFT Simulation covers:
- AML/CFT cases, which can be detected through digital banking mechanisms
- Both Know-Your-Customer (KYC) and transaction monitoring data streams within a financial institution
- How to identify suspicious cases as well as correctly identifying the root cause

Transaction and facility types covered:
- Use of virtual currencies
- Underground banking and alternative remittance services
- Use of Internet channels
- Use of new payment methods & systems
- Currency exchanges
- Use of Credit Cards and other electronic payment systems
- Structuring (smurfing)
- Wire transfers

The course is configurable for diverse levels of experience:
- Fundamentals Course – wide financial sector audience, low risk roles
- Certification

Example modules from the Fundamental Course:

MODULES	LEARNING OUTCOMES
KYC	- Detect and identify red flags in client onboarding documents - Analyse client source of funds, identity and channel of application - Identify additional information which should be requested to mitigate KYC weakness
Transaction Monitoring	- Practice identifying suspicious transactions through digital channels - Identify transaction which are suspicious due to various patterns such as amounts, economic purpose, ultimate beneficiary, or source
New Trends in Digital Banking	Recognize stream of transactions based on the latest emerging technologies and trends in AML/CFT

	• Practice detecting the use of new technologies in AML/CFT, such as via virtual currencies and digital wallets
Fundamentals: Assessment	• Apply fundamental AML/CFT pattern recognition, risk assessment and analysis of data streams • Review, report or process a stream of transactions

Want to find out more about the course? For more information on our courses or to organize a live demo, contact us.