

# Anti Money Laundering Factsheet

All financial services firms are subject to regulatory requirements by the FSA to reduce financial crime. This short online programme helps employers provide their employees with the knowledge and understanding they need to protect their business and customers from becoming victims of financial crime such as money laundering and terrorist financing.

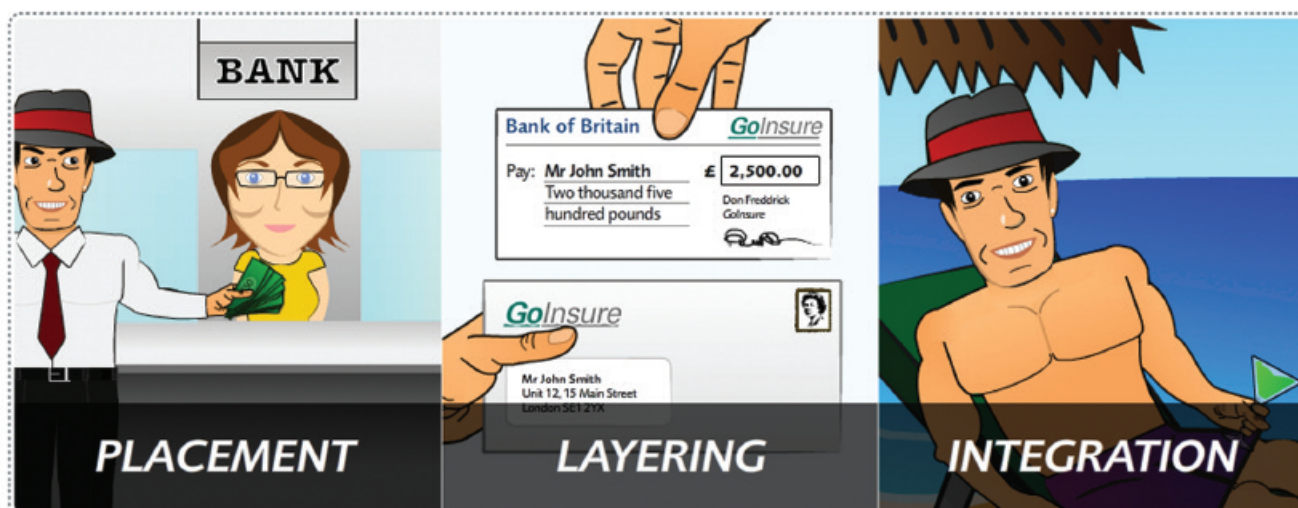
## 1. How To Launder Money

### How it's done



Right, how do we do it then? Well, there are 3 stages and we need to get them all right to be successful. Have a look at this short video to see how it should work, and then we'll have a question about it.

Click **Play** to start.



Click **Next** to continue.

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### Programme outline

- how to launder money – the three stages: integration, placement and layering
- what suspicious activity is and the rules and regulations which need to be bypassed
- money laundering and insurance products
- recognising suspicious documents
- how money laundering is tied up with financing terrorism
- rules and regulations including the Money Laundering Regulations 2007 and the FSA process
- role of the regulator
- topics covered include corruption and retrieving funds

- customer due diligence is explained
- customer identification, business and sources of wealth
- when to use other financial firms such as insurance firms and using insurance products to launder money
- offences and penalties
- obligations and responsibilities of employees in a financial firm
- consequences for a firm including reputational damage

Length of programme: 42 minutes

The final assessment tests all areas of the programme and the passmark is 70%.

financial  
crime

# 1. How To Launder Money

## Summary



Psst, I'm over here. Wow, don't know about you, but I've learnt loads already. Let's have a quick recap.

- Money Laundering is a process whereby criminals attempt to disguise the identity of illegally obtained money
- Terrorists have a different agenda to other criminals, but still need a place for their funds before they are used
- Placement, Layering and Integration are the three main stages in the Money Laundering Process
- Insurance companies have a low risk at the Placement stage, but a higher risk at Layering and Integration stages
- Some insurance/investment products are more attractive to Money Launderers than others
- Insurance companies could be used as a hideaway for a long period of time or a temporary home for a short period.

That's it for now, catch up with you again after the next session.

Click **Next** to move on to the next lesson.

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innovative

certificates

## Unique features

- Scenario based – the programme takes an innovative approach as the learner follows Tom who works undercover in a drugs gang. Tom invites the learner to join him in understanding how to launder money and he compares notes with the learner and tests them to ensure their understanding.

Johnny Shadow takes the learner through an understanding of what terrorism is, why it needs financing and how to avoid detection.

This refreshing and lively approach enables learners to gain knowledge from learning materials based on real life situations.

- Different learning techniques are used to suit all types of learners including video, question and answer and recaps. Short questions test that the learner understands the information provided.
- A separate, downloadable learning aid (notes) provides a short summary of the key elements of the programme, enabling the learner to recapture essential information.

## Benefits to employers

- The programme supports a firm's requirement to meet money laundering regulations
- Certificates are produced to evidence completion of the programme
- It is developed by the industry for the industry
- As it is an online programme, employees are able to access learning around their work commitments
- The final assessment and learning techniques teaches employees to recognise money laundering and terrorist financing and know what steps to take to report suspicious activity

## Benefits to employees

- Employees will acquire essential knowledge in an important regulatory area
- Enables employees to gain the confidence which will help them to perform their role more effectively and give them a firm base on which to build their skills and knowledge

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