

Program on Know Your Customer (KYC) and Anti Money Laundering (AML)

Background:

A comprehensive KYC-AML framework is a bulwark to prevent the financial system from being used in money laundering and other unlawful activities. Banks face increased regulatory expectations and enforcement of extant regulations. Regulators expect banks to have a consolidated view of customers and their transactions across businesses and jurisdictions, to identify unusual transactions and behaviour, or potential sanctions violations. Regulated Entities (REs) are also required to update the risk profile of each customer and apply enhanced due diligence measures on high risk customers. Further, increasing adoption of online payments and advanced technologies requires REs to fast-track and enhance KYC and transaction monitoring processes.

REs must have a robust, efficient and sound KYC-AML framework as part of their business strategy and governance structure. The Boards of REs should have proper oversight on the KYC-AML framework and ensure that effective KYC-AML policies, procedures, systems and controls are in place, properly aligned with the regulatory guidelines, to ensure strict compliance with KYC-AML requirements.

Objective:

This program seeks to sensitize senior officers of REs about the risk & strategic dimensions which need to be factored in the KYC-AML framework and address the challenges in respect of compliance. After a quick review of extant regulations, it will also provide updates on recent changes in the KYC & AML regulations including the requisite management oversight, systems & controls and related matters.

Program Highlights:

The Program will deal with the following:

- KYC & AML Risk Management Framework
- Supervisory Observations and Expectations on KYC and AML Compliance
- Transaction Monitoring and Beyond
- Central KYC Registry & Compliance – Developments, Issues and Challenges
- KYC-AML/CFT from FIU perspective
- Trade Based Money Laundering (TBML)
- Use of Advanced Technologies in combating AML & CFT
- Financial Crime Fraud and KYC-AML Compliance

Program Conditions

- ◆ Program fees to be paid before the program
- ◆ Nominations may be cancelled up to 7 days before the Program
- ◆ Banks may depute another senior officer if the nominated officer cannot attend

Date: July 17-18, 2023

Time: 09:30 AM to 05:30 PM

Venue: Rendezvous, Hotel Taj Mahal Tower, Colaba, Mumbai

Type: Non- Residential

Fees: Rs. 40,000/- + 18% GST

For Nomination Form please visit our site www.cafral.org.in

**Last date for filing nomination
July 10, 2023**

**For more program details,
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Participant Profile

Following officials of REs may participate:

- Heads, senior/middle-level officers working in the areas of KYC-AML Implementation and Compliance, Financial Fraud Monitoring, Financial Crime Risk Management
- Heads, senior/middle-level officers of Compliance Department/Group, Internal Audit and Inspection, Enterprise Risk Management and Vigilance
- Middle and senior officers of RBI and SEBI dealing with regulation and supervision relating to KYC, AML, financial frauds and financial crimes, etc.