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

CAFRAL
CENTRE FOR ADVANCED FINANCIAL RESEARCH AND LEARNING
Promoted by Reserve Bank of India

Date: June 20-21, 2022

Time: 09:30 AM to 5:00 PM

Venue: Rendezvous, Taj Mahal Tower, Apollo Bunder, 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 June 17, 2022

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Background:

Regulated Entities (RE) must have a robust, efficient and sound operating framework to know their customers. The framework universally known as Know Your Customer (KYC) framework must be strictly compliant with extant regulatory prescriptions. In the first place, the framework has to be deeply cognisant of operational, reputational and regulatory risks associated with weak or deficient KYC framework and Anti Money Laundering (AML) measures. Particularly, financial crime risks including money laundering risks and fraud risks often materialize through the potential weaknesses in the KYC framework and AML measures. In many ways, therefore, a sound and robust KYC framework coupled with effective AML measures constitutes one of the key components of an REs business strategy and its governance structure.

Program Objective:

This CAFRAL flagship program seeks to sensitize the senior and middle level officers of REs about the risk and strategic issues surrounding KYC framework and AML measures which they are required to put in place. At the same time, this learning program aims to provide participants with updates on changes in the KYC and AML regulations after a quick review of some of the basic and original prescriptions on the relevant regulations. Most importantly, the program seeks to discuss the nuances, challenges and complexities in respect of compliance and interpretation of the regulations.

Program Highlights

The program will deal with the following topics:

- Review of the existing guidelines on KYC and AML - discussion on recent developments
- Risks and strategic issues in relation to weak or deficient KYC and AML framework
- Enterprise-wide KYC & AML Risk Management
- Case studies - recent regulatory actions against REs on account of compliance failures in respect of KYC and AML regulations.
- KYC & AML Compliance: e-KYC, Video based Customer Identification Process (V-CIP), Customer Due Diligence (CDD), Simplified Due Diligence (SDD), Cash Transaction Reporting (CTR) and Suspicious Transaction Reporting (STR) etc.
- Central KYC Records Registry (CKYCR) - Rule 9 (1A) of the Prevention of Money Laundering (Maintenance of Records) Rules, 2005 (PML Rules)
- Need for standardizing KYC & AML procedures and Technologies
- Leveraging Advanced Technologies for AML & KYC Compliance - Possible Approaches
- KYC Compliance, AML Measures and Combating Financial Crime : FIU Perspective
- Legal Issues Surrounding Customer Identity, Identity Theft, Data Privacy, Money Laundering & Financial Crime
- Experience Sharing: KYC & AML processes – re-KYC, V-CIP, CDD, SDD, CTR, STR - Customer Service Challenges
- Supervisory Observations and Expectations on KYC & AML Compliance

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.

Program Conditions

♦ Program fee is payable before the program.
♦ Banks may depute another senior officer if the nominated officer cannot attend

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