

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



Background:

The Regulated Entities (REs) of RBI comprising of Banks, NBFCs, Financial Institutions (FIs) and the payment systems are required to adhere to the Prevention of Money-Laundering) Act, 2002 (PMLA) and the Prevention of Money-Laundering (Maintenance of Records) Rules, 2005 (PMLA Rules), which form the legal framework on Anti-Money Laundering (AML) and Countering Financing of Terrorism (CFT). This is done with an aim to prevent criminal elements from channelizing funds through the REs for Money Laundering (ML) / Terrorist Financing (TF) which could compromise the integrity and stability of the financial system. The Financial Action Task Force (FATF) established in 1989 sets standards globally and promotes effective implementation of legal, regulatory and operational measures for combating money laundering, terrorist financing and other related threats to the integrity of the international financial system. India, being a member of FATF, is committed to upholding measures to protect the integrity of international financial system. RBI periodically updates and advocates implementation of robust Know Your Customer and Anti-Money Laundering (KYC-AML) norms. The REs are required to adhere to the KYC-AML framework strictly, be aware of the updates and have an in-depth understanding of the risks arising out of non-compliance of the applicable stipulations.

Objective:

This program seeks to provide senior executives of Banks / NBFCs / FIs and their team members to have an overview of the KYC-AML framework including measures to address the various risks associated with its non-compliance, have the latest update on the regulation and measures to strengthen the framework. The program would also update the participants on the requisite management oversight, systems & controls, segregation of duties, disseminating the approach of national agencies, trends and other related matters.

Program Highlights:

The program will deal with the following:

- KYC and AML Measures – Regulatory perspective and recent developments
- Supervisory Observations and Expectations on KYC, AML & CFT Compliance
- Leveraging Advanced Technologies for AML & KYC Compliance
- Curbing Money Laundering and Financial Crime – Issues and challenges
- Enterprise-wide KYC & AML Risk Management
- Legal Issues Surrounding Customer Service, Customer Identity, Identity Theft and Data Privacy
- Transaction Monitoring
- Case studies - recent regulatory actions against REs on account of compliance failures in respect of KYC and AML regulations
- Trade Based Money Laundering

Date: July 25 - 26, 2024

Time: 09:45 AM to 05:45 PM

Venue: Forum & Capitol, Taj President, Cuffe Parade, Mumbai

Type: Non residential

Fees: Rs. 50,000/- + 18 % GST

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

Last date for filing nomination
July 19, 2024

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 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

For more program details, contact:

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