



**ANTI-MONEY
LAUNDERING (AML)
& COMPLIANCE
ACADEMY**

INTRODUCTION

The BIBF is a semi-government training institute affiliated with the Central Bank of Bahrain, established in 1981. The Institute plays a vital role in the training and development of human capital in Bahrain and beyond.

The BIBF's commitment to excellence has strengthened its position as the leading educational provider across all major business disciplines. The Institute serves as a partner to numerous world-class institutions; delivering Thought Leadership, Assessment and Training in the areas of Banking, Islamic Finance, Executive Development, Accounting and Finance, Academic Studies, Leadership and Management, Insurance, Digital Transformation and Project Management and Supply Chain Management; resulting in a complete business solution.

BANKING & FINANCE

ISLAMIC FINANCE

DIGITAL TRANSFORMATION & PROJECT MANAGEMENT

INSURANCE

LEADERSHIP & MANAGEMENT

EXECUTIVE EDUCATION

ACADEMIC STUDIES

GLOBAL REACH



The BIBF qualifies over **20,000** learners a year across all major business disciplines and economic sectors. Since its establishment, it has provided training and development opportunities in 64 countries giving the institute a global footprint.

The BIBF has delivered training to over

360,000

since its inception in 1981



ABOUT THE ACADEMY

Programmes are available as an e-learning solution and can be delivered in person or virtually.



What is Compliance ?

"Compliance risk" refers to the risk of legal or regulatory sanctions, material financial loss, or loss to reputation a bank may suffer as a result of its failure to comply with laws, regulations, directives, directions, reporting requirements and codes of conduct, including internal code of conduct.

What is Money Laundering ?

From a Financial Institution perspective, money laundering can be defined as the process by which proceeds of illegal activities are introduced into the financial system.

Our Partners



The London Institute
of Banking & Finance



ACAMS[®] Advancing Financial
Crime Professionals Worldwide[™]
An Adalem Global Education Company

ICA
INTERNATIONAL
COMPLIANCE
ASSOCIATION

Regulatory risk is emerging as a major area of risk across the Financial Sector. Understanding Regulatory compliance and preventing compliance risk is crucial for a Financial Institution (FI). Materialization of Compliance Risk leads to Regulatory Risk which adversely impacts the Reputational Risk of a Financial Institution. It is important for a FI to identify and assess its compliance risks and put in systems and controls to prevent Compliance Risk.

Financial Crime Risk is an inherent part of Compliance Risk and while banks have been taking phenomenal steps in identifying and preventing money laundering and related crimes, the dynamic nature of financial crime and criminals often circumvent these measures by using new trends and technologies.

It is extremely important for financial institutions and their employees to be aware of the latest trends and methodologies used by criminals and ensure their systems and controls are regularly updated to be alert to the emerging risks. The recent FinCEN leaks has highlighted the continuing conflict

between business and compliance and has emphasized the need for increased controls and enforcement.

BIBF launched the Compliance and AML Academy with a view to ensure that Financial Sector participants are equipped to identify and assess Compliance and Financial Crime Risks and take relevant steps to prevent the same. The courses covered by the Academy ensures that the Financial Sector participants are aware and updated on the key developments in the Compliance and AML field including emerging risks, regulations, and international best practices.

With the unprecedented evolution pace of the financial services and the demand to meet the increasingly high expectations of customers to deliver instant and secure services, fraud and financial crime are evolving just as fast and compelling financial service providers to stay ahead of criminals by continuously developing new controls and techniques to manage such risks. Thus, the AML Academy covers areas of Fraud Risk as it is an inherent area of Financial Crime Risk.



FINANCIAL INSTITUTIONS NEED TO BE VIGILANT IN TERMS OF:



Identifying emerging Financial Crime Risks



Assessing these Risks and ensuring strong controls and systems to measure and monitor these risks



Training all relevant employees on the emerging risks and related due diligence



Introduce Risk based due diligence – For example:

- Introducing thresholds for international movement of funds
- Monitoring fund flows of customers dealing in cryptoassets
- Identifying movement of funds not in line with transaction history
- Transactions not in line with customer profile
- Authenticating Remote account openings with a government authority



ACADEMY COURSES

Catering to the evolving demands and expectations of BIBF's clients, the Compliance and AML Academy courses are offered in-person and virtually through BIBF's MyClass Portal. Further, BIBF has launched AML e-Learning platform in-line with CBB Regulations.

The Compliance and AML Academy courses include recent industry case studies that will enable participants to analytically evaluate situations. Learning through real life case studies is instrumental in getting trained by practice to acquire necessary problem-solving skills that will help practitioners identify situational vulnerabilities and weaknesses and more importantly how to put in place preventive and corrective measures.

The Central Bank of Bahrain (CBB) views the fight against money laundering ('AML') and combating the financing of terrorism ('CFT') as a key priority. Bahrain is part of the Financial Action Task Force ('FATF') through the full membership of the Gulf Cooperation Council in the FATF, and is committed to the implementation of all international standards in this area. Bahrain is also a founding member of the regional MENA-FATF, and hosts its secretariat.

The courses delivered by BIBF are categorized under:



Anti-Money Laundering



Regulatory Compliance



Fraud Prevention



ANTI-MONEY LAUNDERING



Anti-Money Laundering Awareness Programme

This is an introductory awareness programme where participants will be introduced to the definition and concept of Anti-Money Laundering (AML) and Combating Terrorism Financing (CFT), the various stages of AML, and the legal and regulatory requirements and initiatives by the international, regional and local communities against Money Laundering /Terrorist Financing.

 Duration | 3 days



AML/CFT Refresher Training

The session is intended to be a refresher course for financial Institutions. This session can be tailored to the requirements of all staff , Senior Management and the Board of Directors. The aim of this programme is to provide an annual update of the AML and Financial Crime including new regulations and best practice updates. The course is customized based on the activities of the institution and covers new trends in financial crime, sanctions compliance, KYC, suspicious transactions and CDD.

 Duration | Customised



Trade Based Money Laundering

This programme is exclusively tailored for trade finance professionals. Regulators and international bodies have viewed trade finance as a “higher risk” area used in money laundering and proliferation financing. The focus on these ‘risks’ has increased and financial institutions offering trade finance need to have specific training on anti-money laundering. This course will cover the relevant definitions, the methodologies used, the preventive steps and guidelines issued by international bodies.

 Duration | 3 days



AML for Alternative Remitters

This programme is exclusively tailored to alternative remittance system providers, and offers an overview of the sector of money transfer remittances and currency exchange providers, the regulatory framework and money laundering methods and techniques.

 Duration | 2 days



KYC (Know Your Customer) The Regulator's Perspective

“Know Your Customer” is the fundamental obligatory requirement insisted upon by the regulator of financial services before, at the time of starting, and throughout the customer financial institution relationship.

 Duration | 1 day



eKYC

“Know Your Customer” is the fundamental regulatory requirement at the time of onboarding and during ongoing customer relationship. The BENEFIT under the mandate of CBB has introduced the eKYC in Bahrain for onboarding customers in the financial sector. This course aims to introduce the participants to the concept of eKYC, guide them through difference in practice in physical mode and eKYC. The course would also discuss the changes in the FC module of the CBB Rule book for compliance with eKYC regulatory requirements.

 Duration | 1 day

Legend

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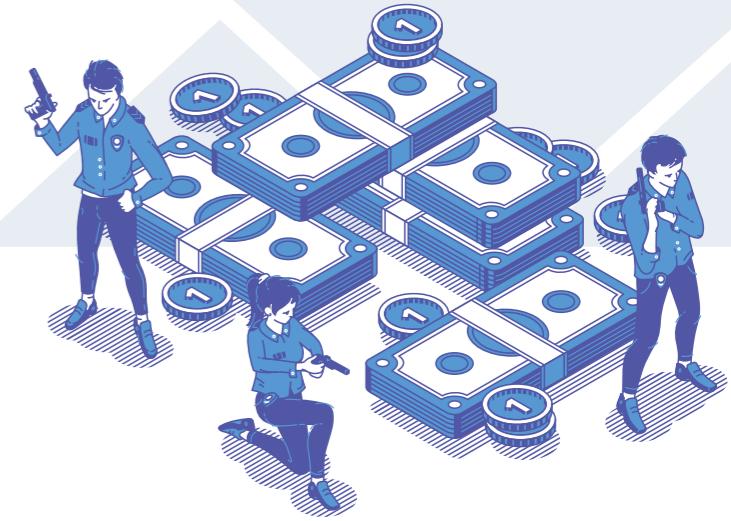
 INTERMEDIATE

 ADVANCED

 PROFESSIONAL QUALIFICATION



ANTI-MONEY LAUNDERING



Sanctions Compliance

Sanctions compliance is one of the more complex issues facing global financial institutions, and it has grown more complicated with issues like sectorial sanctions. It is very important for relevant personnel in the FI to understand the importance of sanction screening, different types of sanctions, the relevant sanctions to adhere to and the implications of sanction breach.

Duration | 3 days



Advanced Anti Money Laundering (AML)

This advanced training session focuses on the risk management aspects of Anti-Money Laundering (AML). The programme discusses financial abuse, understanding the financial crime risks in the executed financial transactions, and AML Risk Management.

Duration | 1 day



Anti-Money Laundering Specialist Examination (ACAMS)

The exam preparatory programme will increase the participant's professional value through better understanding of money laundering detection and prevention techniques. Participants will be equipped with the knowledge to protect their institution from money laundering threats and minimize financial crime risks.

This certificate is awarded by the Association of Certified Anti-Money Laundering Specialists (ACAMS).

Duration | 2 weeks



Certificate in Trade Finance Compliance (CTFC)

CTFC is the new industry certification designed to tackle trade finance-based crimes across the globe. This qualification gives the participants the technical knowledge to succeed in trade finance compliance and the ability to apply expertise in a professional setting. It is a valuable benchmark for Trade Finance Operations Staff, Relationship Managers, Bank Audit and Compliance Staff, and Risk Managers.

This certificate is awarded by the London Institute of Banking & Finance (LIBF).

Duration | 2 weeks



Certified Global Sanctions Specialist (CGSS)

CGSS is an ACAMS certification that equips an organization's workforce with a credential that represents a serious commitment to compliance with sanctions, in a world of increasingly complex laws, regulations, and policies.

This certificate is awarded by the Association of Certified Anti-Money Laundering Specialist (ACAMS).

Duration | 7 days

Legend

FOUNDATION

INTERMEDIATE

ADVANCED

PROFESSIONAL QUALIFICATION



REGULATORY COMPLIANCE

Regulatory Compliance Programme

This is an introductory course where participants will be introduced to the definition and concept of compliance. Compliance with regulations is important since any failure will result in serious financial penalty for the financial sector. This course introduces the participants to regulations, compliance and why it is important to comply with regulations.

Duration | 3 days

Risk Based Approach to Regulations, Compliance and AML

This course discusses the risk-based approach to Regulations, Compliance and Anti-money laundering. It provides an overview of how regulators use a risk-based approach to develop regulations, followed by how firms in the financial sector can use this approach to build their compliance and AML framework.

Duration | 3 days

Compliance Framework

This programme encompasses the framework for compliance for the banking sector, and deals with the compliance requirements both from a regulatory and organisational perspective and helps develop a compliance matrix. The framework should include compliance systems, controls and recommendations to improve risk and priorities.

CBB RULEBOOK – Relevant extracts from Modules HC, FC from Volume 1 of the CBB Rulebook

Duration | 3 days



Compliance Requirements from Volume 1 of the CBB Rulebook

All conventional banks in Bahrain are regulated by the Central Bank of Bahrain. Volume 1 of the CBB Rulebook has requirements which are to be complied with by conventional bank licensees in Bahrain, and this course attempts to put together the volume 1 compliance requirements of a conventional bank in Bahrain.

Duration | 3 days



ICA Certificate in Compliance

A practical, introductory-level course that gives a solid understanding of core compliance issues. Suitable for anyone who wants to learn more about compliance and the regulatory environment as well as those considering embarking on a new career in compliance as a stepping-stone for study at a higher level.

This certificate is awarded in association with Alliance Manchester Business School, the University of Manchester.

Duration | 3 days



ICA International Diploma in Governance, Risk & Compliance

This certificate gives a broad understanding of the regulatory environment as well as the specialist skills and knowledge to be able to identify and manage key regulatory risks today and in the future.

This certificate is awarded in association with Alliance Manchester Business School, the University of Manchester.

Duration | 9 months

Legend

FOUNDATION

INTERMEDIATE

ADVANCED

PROFESSIONAL QUALIFICATION



FRAUD PREVENTION



Fraud Investigation Using Excel

The course is designed to introduce participants using MS Excel to analyze financial data. The course concentrates on MS Excel Sheet tools to help in analyzing financial data and test data for reliability and correlation.

Duration | 4 days

Financial Crimes and Fraud Prevention

This course will show participants why traditional internal controls can be ineffective in preventing many types of frauds and will introduce them to techniques to manage the risk of fraud and cut its ongoing cost for all types of entities.

Duration | 3 days



ICA Certificate in Financial Crime Prevention

A practical, introductory course that gives a solid understanding of core financial crime, fraud, bribery and corruption risks.

This certificate is awarded in association with Alliance Manchester Business School, the University of Manchester.

Duration | 4 days

Certified Fraud Examiner

The CFE education includes imparting a firm grip over forensic methodology, law and rich knowledge of complex financial transactions. Fraud examiners are especially trained in understanding why and how a business fraud occurs alongside relevant solutions on how to rectify allegations of fraudulent activities.

This certificate is awarded by the Association of Certified Fraud Examiners (ACFE)

Duration | 5 days

Legend



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INTERMEDIATE



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QUALIFICATION



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