



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



# ABOUT BIBF

The Bahrain Institute of Banking and Finance (BIBF) was established in 1981 under the Central Bank of Bahrain. The BIBF has since emerged as a leading educational and training provider with a mission to develop human capital in Bahrain and around the world.

The BIBF offers an extensive range of programmes and initiatives across various business disciplines, focusing on cutting edge training programmes and trending technologies. The institution covers areas such as **banking, finance, insurance, Islamic finance, digital transformation, project management, leadership, management assessment, as well as executive education and academics**. It provides comprehensive training and development opportunities for individuals and organisations.

The BIBF has established itself as an official partner to numerous professional and educational institutions worldwide, solidifying its global presence in 64 countries. This widespread reach positions the BIBF as a prominent player in the education and training industry, enabling it to effectively contribute to the growth and development of professionals across diverse sectors.



GLOBAL  
REACH



The BIBF has delivered training to over

**360,000**

students in **64 countries** since its inception in **1981**

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.







## ABOUT

# THE ACADEMY

To facilitate the financial sector, the BIBF as the training arm of the Central Bank of Bahrain has launched the Anti-Money Laundering (AML) and Compliance Academy. Understanding Regulatory Compliance and Compliance Risk Prevention is key to mitigating Financial Crime Risk. Hence this Academy covers a wide range of Compliance Courses for participants to take up and strengthen their skills in the area of Regulatory Compliance. With Fraud Risk being another inherent area of Financial Crime Risk, the Academy covers areas of Fraud Risk as well. These courses can be delivered both as in-person classes and virtually through our BIBF MyClass Portal.

We have also launched our AML eLearning platform in-line with the CBB Regulations.

Regulatory Risk is a major area of risk across financial institutions. 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 employees of financial institutions to be aware of the latest trends and methodologies used by criminals and ensure their systems and controls are regularly updated to alert the institutions to the emerging risks. The recent FinCEN leaks have highlighted the continuing conflict between business and compliance and has emphasised the need for increased controls and enforcement.

The courses covered by the AML Academy cover recent case studies from the market and helps participants identify vulnerabilities and weaknesses in due diligence.

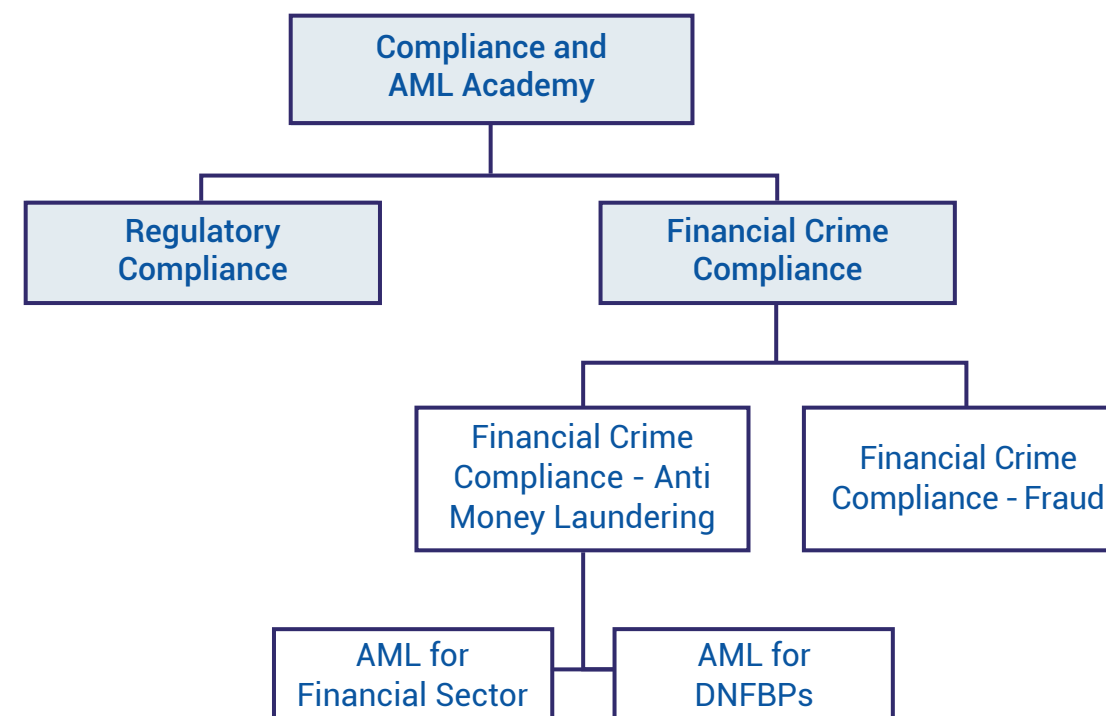
## Designated Non-Financial Business and Professions (DNFBPs)

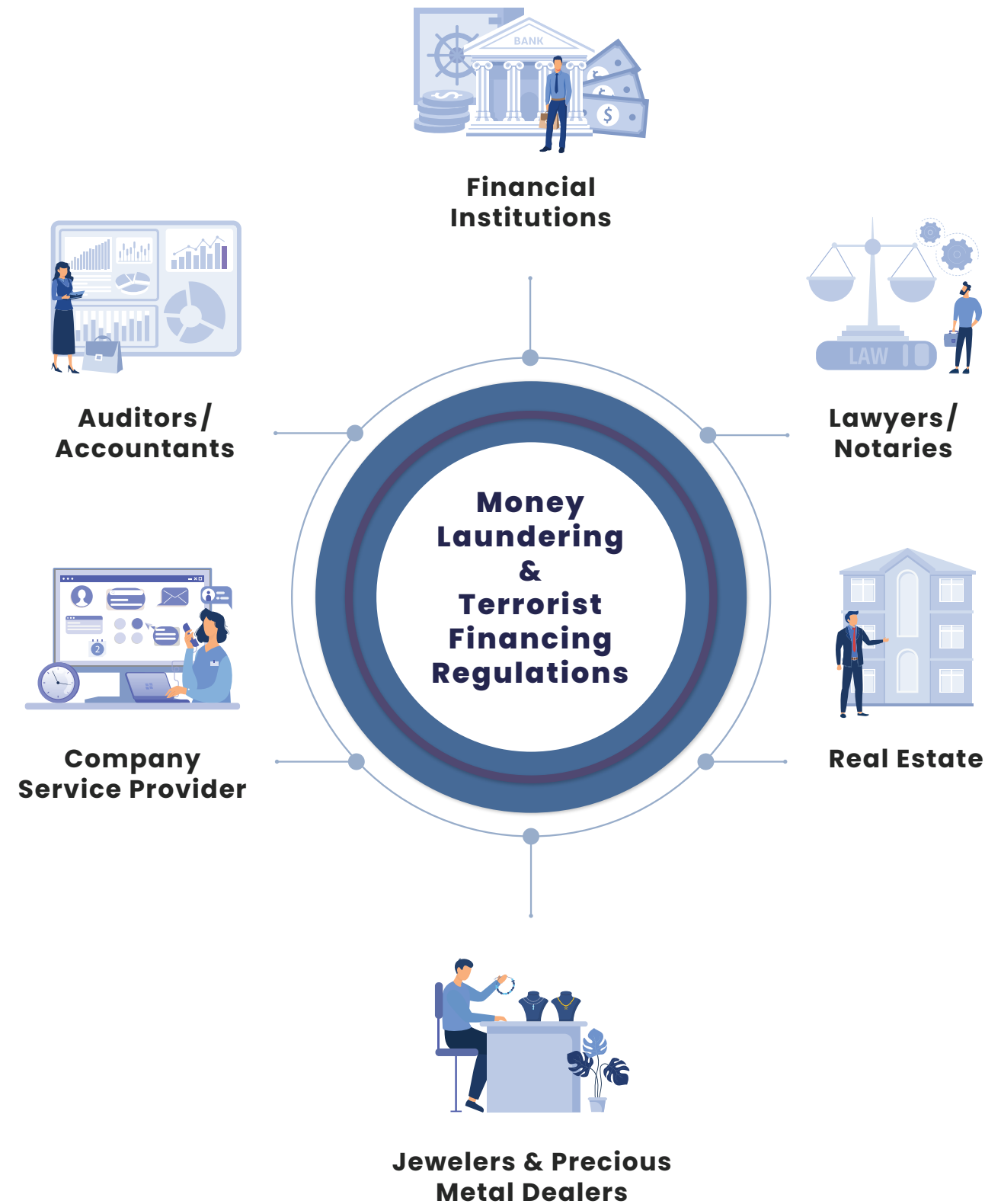
In November 2017, Financial Action Task Force (FATF), the global standard setter for Anti-Money Laundering and Countering Terrorism Financing had conducted an on-site visit to Bahrain as part of their Mutual Evaluation.

The report issued in September 2018 stated that large financial institutions had robust systems to mitigate Money Laundering and Terrorist Financing and the mitigating measures were proportionate to the risks faced.

In the beginning of 2017, we had seen a spate of stringent measures being implemented for the DNFBPs. The BIBF would like to support the implementation of these measures by introducing courses which will create awareness of AML/CFT risk and help the DNFBPs identify and assess their AML/CFT risk and put in systems to mitigate and monitor identified risks. The courses introduced, the duration and course outlines are set out in this brochure.

## The Structure of the Academy





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Anti-Money Laundering/ Combating the Financing of Terrorism controls, when effectively implemented, mitigate the adverse effects of criminal economic activity and promote integrity and stability in financial markets.

- International Monetary Fund







The Central Bank of Bahrain 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 are categorised under three main categories; Compliance, Anti-Money Laundering and Fraud thus covering the entire world of Regulatory and Financial Crime Compliance.

# PROGRAMMES

## 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 regulatory risk. 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 & AML

Regulators and International Best Practices bodies have been advocating the Risk-based Approach for Regulations, Compliance and Anti-Money Laundering. This approach is more flexible and ensures optimum allocation of limited resources for the purpose of risk management. This course helps the compliance professionals of the banking sector to understand how the Risk-based approach is adopted by the Regulators, the objectives of the Regulators, the Risk to objectives, the use of Risk-based approach in Compliance and AML and the essential elements of a Risk-based approach.



Duration 3 days

### Compliance Framework

A compliance framework is a regulatory requirement and helps the organisation in mitigating compliance risk. The objective of this course is to give the participants guidance on the components of a compliance framework and the process involved in developing a compliance framework.



Duration 3 days

### Compliance Requirements from Volume 1 of the CBB Rulebook

Volume 1 of the CBB Rulebook has requirements which are to be complied with by conventional bank licensees in Bahrain. This course attempts to put together the volume 1 compliance requirements of a conventional bank in Bahrain.



Duration 3 days

### Conduct Risk

This course helps firms understand the importance of dealing with conduct risk, identifies the key drivers of Conduct Risk and discusses some important root causes of poor customer outcomes. Specific case studies wherein firms have been penalised for failure to mitigate their conduct risk are discussed.



Duration 2 days





## FINANCIAL CRIME COMPLIANCE - 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 Financing Terrorism (FT), 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 for Alternative Remitters

The aim of this course is to train the employees of alternative remitters in Bahrain on the vulnerability of their sector to money laundering. The course gives an overview of the sector, the methodologies used by launderers, the suspicious transaction indicators, and the preventive measures to be taken by the sector. This course is a tailor-made programme discussing the use of alternative remitters in Anti-Money Laundering and Proliferation Financing.



Duration 2 days

### AML for the Insurance Sector

This course aims at providing a tailor-made course for the insurance sector to fight the crime of money laundering. This course will analyse the vulnerability of the insurance sector to money laundering by discussing typologies, international guidelines and discuss the suspicious transaction indicators.



Duration 1-day

### AML for the Securities Sector

This course is tailored for the Securities sector. In this course, participants will analyse the vulnerability of the securities sector to money laundering by discussing typologies, international guidelines and discuss the suspicious transaction indicators.



Duration 2 days

### Trade-Based Money Laundering

With increased controls on the financial systems, criminals have been increasingly using trade finance to launder money, finance proliferation and sanction breaches. This course aims to bring in the vulnerabilities of trade finance to the above-mentioned crimes and train the relevant employees in taking appropriate due diligence measures.



Duration 3 days

### KYC (Know Your Customer) The Regulator's Perspective

(Know Your Customer) is a regulatory requirement where financial institutions and other reporting entities should have a proper understanding of their customers to satisfy their respective regulatory KYC obligations. This course covers the importance of KYC, requirements of KYC and the process of implementation.



Duration 1-day

### Sanctions Compliance

This module aims to help bank practitioners understand sanctions, types of sanctions and help them with a sanction risk assessment. Sanction breaches can lead to a real crime like Terrorism Financing and Proliferation Financing, and it is extremely important for the financial sector participants to understand the importance of sanctions compliance



Duration 3 days

## Advanced Anti-Money Laundering

Regulators across the world have intensified their fight against money laundering by bringing in new regulations. International bodies are constantly issuing circulars, guidance notes, principles discussing new typologies and methodologies used by money launderers.

This course will further the regulators' mandate by discussing the latest developments in the area of money laundering/ terrorist financing and proliferation financing including the methodologies used and the new regulations/ best practices formulated.



**Duration 1-day**

## Green Crimes

This module helps participants identify money laundering from environmental crimes. It helps the participants understand the current methods that criminals use to launder their gains from environmental crimes, and the measures that are necessitated to prevent/detect this. This module also helps the private sector awareness of the scale and nature of money laundering risks arising from environmental crimes and good practices that they can take to combat them.



**Duration 2 days**

## Combating Proliferation Financing

This module aims to help bank practitioners' understand Proliferation/ Proliferation financing and to enable them to understand the risk and do required due diligence. Proliferation financing has been a matter of concern for International best practice bodies, Regulators and Financial Institutions alike. The objectives of this course is to raise awareness among financial sector participants on the importance of combatting proliferation financing, identify the vulnerabilities and do the related due diligence.



**Duration 2 days**

## FINANCIAL CRIME COMPLIANCE - FRAUD PREVENTION



## Financial Crimes & Fraud Prevention

Most organisations suffer from fraud, though they may not be aware of it. Fraud is a growing problem, despite attempts to control it, costing entities a significant portion of their revenues. This course will show participants why traditional internal controls can be ineffective in preventing many types of fraud 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**

## Fraud Investigation Using Excel

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



**Duration 4 days**

## Anti-Fraud/ Bribery/ Corruption

This course introduces participants to the concept of fraud/ bribery and corruption. This course talks about the importance of having a anti-fraud/ bribery/ corruption policies in place by talking about the types/methodologies and prevention and detection methods. This course also covers International initiatives on Fraud and Anti-bribe and Corruption



**Duration 3 days**



## FINANCIAL CRIME COMPLIANCE FOR THE NON-FINANCIAL SECTOR



### AML for Trust and Company Service Providers (TCSPs)

New AML laws have been introduced in Bahrain covering the Trust and Company Service Providers (TCSPs). This course tailored for TCSPs discusses their vulnerability and the related due diligence that will help mitigate the risk.



Duration 3 days

### AML for Real Estate

New AML laws have been introduced in Bahrain covering Real Estate. This course tailored for the Real Estate sector discusses their vulnerability and the related due diligence that will help mitigate the risk.



Duration 2 days

### AML for Lawyers/ Notaries

Lawyers and Notaries are required by the Ministry of Justice, Islamic Affairs and Wakf to adhere to AML regulations issued and carry out customer due diligence while carrying out transactions for clients. Lawyers/Notaries are required to file a Suspicious Transaction Report if they come across suspicious transactions if any. This module helps Lawyers/Notaries understand the regulations and implement the necessary requirements.



Duration 2 days

### AML for Jewellers

New AML laws have been introduced in Bahrain for the Gold and Precious Metals Sector by the Ministry of Industry and Commerce (MOIC). This course tailored for the Gold and Precious Metals Sector discusses their vulnerability and the related due diligence that will help mitigate the risk.



Duration 2 days

### AML for Gatekeepers

New AML laws have been introduced in Bahrain for Auditors and Lawyers. This course tailored for the Gatekeepers discusses their vulnerability and the related due diligence that will help mitigate the risk.



Duration 2 days



## PROFESSIONAL QUALIFICATIONS

### ✓ ICA Certificate in Compliance

The ICA Certificate in Compliance Awareness programmes provides a good introduction to compliance. It provides the contextual understanding participants need so they can approach their responsibilities with confidence. It will give them knowledge on the regulatory environment, its objectives and background. It will help them appreciate what is involved in compliance and the importance of their roles in adhering to good compliance practice.



Duration 3 days

### ✓ ICA International Diploma in Governance, Risk & Compliance

The ICA International Diploma in Governance, Risk & Compliance has a practical focus and is designed for individuals who intend to carry out the role of a Compliance Officer or work within the compliance function.



Duration 10 days

### ✓ Certificate in Trade Finance Compliance CTFC

The Certificate in Trade Finance Compliance will help participants develop the knowledge and skills required for an international trade finance professional. CTFC offers a comprehensive insight into trade finance compliance, providing the participants with a detailed understanding of the associated principles, parties, processes, risks and the ability to apply this knowledge into practice.



Duration 7 days

### ✓ Certified Global Sanctions Specialist

The Certified Global Sanctions Specialist (CGSS) course is designed to help advance sanctions compliance as a profession deserving greater recognition. CGSS seeks to define the body of knowledge underlying the sanctions compliance, with a focus on the concepts, legal frameworks, regulator expectations, and established best practices.



Duration 11 days

### ✓ Anti-Money Laundering Specialist Examination

The Association of Certified Anti-Money Laundering Specialists (ACAMS) is the global leader in helping standardise AML expertise by creating the CAMS designation. Internationally recognised, the Certified Anti-Money Laundering Specialist (CAMS) credential identifies those who earn it as possessing specialised AML knowledge. AML professionals who earn the CAMS designation position themselves to be leaders in the industry and valuable assets to their organisations.



Duration 7 days

### ✓ ICA Certificate in Financial Crime Prevention

This certificate provides a thorough understanding of the different types of financial crimes specifically frauds, and their impact, in addition to the methods to mitigate those risks. Participants will be provided with the knowledge to recognise the signs of fraud, characteristics of fraudsters, and the tools to respond effectively to suspicious fraudulent activities.



Duration 4 days

### ✓ Certified Fraud Examination

The Association of Certified Fraud Examiners (ACFE) reduces occupational fraud worldwide by empowering anti-fraud professionals with leading-edge training, resources, and the professional certification.



Duration 4 weeks





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