

## **AML/ATF (Anti-Money Laundering/Anti-Terrorism Financing)**

### **Objective of this seminar:**

Today the world is facing the local and global security threats and negative financial impacts of money-laundering operations and financing of terrorism. Anti-money laundering and anti-financing of terrorism (AML/ATF) are programmes that regulators and government agencies in all countries actively pursue and requiring business and non-business organisations to adhere to and implement. It is not an option any more.

The objectives of this seminar and workshop is to gear employees, staff, officers, managers, and directors to know what AML/ATF management is all about; how to implement it and also to understand the benefits and advantages of having robust AML/ATF management activities or functions in one's organisation.

Who are affected by AML/ATF guidelines and management framework? AML/ATF guidelines and compliance do not encroach the financial, banking and insurance industry alone. Other professional service firms like audit/accounting, company secretarial, valuers, housing estate developers and agents, stock-broking, unit trust managers, and investment companies are required to understand the AML/ATF guides and to implement and comply. Stiff penalties can be slapped to those who do not implement and comply; but to know how to implement/comply it is vital that one has to know what AML/ATF is all about. Hence this course intends to convey those basic issues and framework of how to initiate AML/ATF management programmes in an organization.

Participants attending this seminar will learn and achieve the above objectives of identifying and managing anti-money laundering and counter-financing of terrorism risks in their organisations.

### **Outline/synopsis (topics and areas covered) for 2-day workshop/seminar:**

On Day One:

**1. The need for today's AML/ATF programme in organizations. Know the purpose/objective of AML (anti-money laundering) / ATF(anti-terrorism financing):**

- What is money laundering?
- What is financing of terrorism?
- The history of money laundering. How does money laundering business/activity begin long ago.
  
- Who is the launderer?
  
- Who is a terrorist-financier?

- Why is today's hype on money laundering when this type of operations existed long time ago?

## **2. Anti-money laundering risk profiling typology.**

- Recognising the differences between AML and ATF.
- Understanding the AML/ATF Act of Malaysia.
  - :: Other pronouncements/acts guidelines in other countries.
  - :: Global AML/ATF guidelines applicable/adopted world-wide.
- Knowing the various predicated offences and penalties of Malaysia's AML/ATF.

## **3. Terminologies:**

- Getting familiar with AML/ATF terminologies.
- Definitions and nomenclatures of AML/ATF

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On Day 2:

## **4. The 4 supervisory agencies of AML/ATF in Malaysia.**

## **5. The 8 enforcement agencies of AML/ATF in Malaysia.**

- Knowing other legislators and relevant AML/ATF policy-making bodies in the world.
- Financial intelligence unit (FIU).

## **6. AML/ATF and your organisation:**

- How the AML legislation affects you (accountants, banking, finance, insurance, fund managers, auditors, lawyers, secretarial services).
- Recognising all the various types and areas of money laundering and financing of terrorism (AML/ATF).

## **7. Your organisation's customers, products, services:**

- The customers, products and services where money laundering can reside.
- Illegal transactions in foreign currencies.
- Records and reporting fundamentals.

**8. Industries, organisations affected by AML/ATF**

Banking and finance  
Insurance  
Money changers, Money lenders  
Gaming and casinos

Professional service industries including:

Accounting firms  
Auditing firms  
Legal firms  
Company Secretarial firms  
Valuers  
Money lenders and money changers  
Property/Housing developers, Real estate agencies  
Other industries, service organisations

**9. Impact and ramifications on your organisation's business operations.**

- What to look out for.
- Knowing the severity if non-compliance risk for your organisation.

**10. Usefulness for your organisation:**

- For your organisation, is it purely compliance issue with the country's law and regulation, or something else that may be more important as a way of conducting your business activities and operations today?
- Consequences of money laundering.
- Why do criminals launder money?

**11. Developing and understanding robust and effective AML/ATF framework and structure in your organisation.**

- Implementing your CDD (customer due diligence) involves two activities of KYC and EDD. Applying the day to day KYC (know your customer) and KYS (know your staff) policies in your organisation.
- The importance of knowing the KSF (key success factors) to enable proper and best practice AML/ATF and EDD programme, initiatives, structure, system, and enforcement/implementation in your organisation.
- Putting the best KYC, KYS and enhanced due diligence(EDD) programmes for your organisation, and what all employees ought to know and implement to comply with regulatory guidelines.

Lessons learnt: Sharing of war stories and what have gone wrong in many banks, financial institutions and other big organizations throughout the world. roes

Group and case discussions from past AML/ATF incidences.

End of 2<sup>nd</sup> day.

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**Method of teaching/presentation:**

1. Materials:

Notes, Bullet point presentation. Essays. Articles and newspaper cuttings.

2. Delivery:

Power Point notes. Group discussions.

3. One AML/CFT book and another corporate mgt book:

Distribution of a management book to each participant. This book was written by the Speaker/Course Presenter (Dr J. E. Ruin) and 2 other authors. Title of the book is “ *Guide to the management of anti-money laundering and counter-financing of terrorism*”. The book is on sale in many local bookshops throughout Malaysia.

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**A very knowledgeable and senior hands-on past practitioner of AML/CFT:**

Dr J E Ruin. He is the Principal and Proprietor of RiskFirst Consultancy & Training Services. Prior to that, he was the Chief Risk Officer of a leading Malaysian bank. As Head of that bank’s Risk Management Division, he supervised and managed the 4 risk management departments namely: Credit Risk Mgt Dept, Operational Risk Mgt Dept, Market/Treasury Risk Mgt Dept, and Systems (it/is) Risk Mgt Dept. Before he joined this commercial bank in May 2004 he was the General Manager and Head of Operational Risk Mgt Dept as well as the Anti-Money Laundering/Counter-Financing of Terrorism Compliance Officer of another bank.

He has 30 years of executive and managerial experience in 12 organisations (6 banks and 6 non-banking institutions). He retired from full-time employment in April 2007 upon reaching the working retirement age of 55 years.

Dr J. E. Ruin had also held the post of Head of Internal Audit Division/ Secretary of board’s Audit Committee in the corporations he joined prior to his career in banking.

Since 1996, Dr Ruin has been invited by event or conference organisers to speak and deliver his various corporate governance/audit and risk management papers at public conferences in Malaysia, as well as outside Malaysia like in Mumbai India, Sydney Australia, Beijing and Shanghai China, Hanoi & Ho Chee Min City Vietnam, Bali and Jakarta Indonesia, Brunei, Seoul Korea, Bangkok and Khon Kaen Thailand, Mauritius, Melbourne and Sydney Australia, Nairobi Kenya, Phnom Penh Cambodia, Manila Philippines, Kursk Russia, and in Kuala Lumpur Malaysia and Singapore.

He has written 19 management books that are on sale at local Malaysian bookshops; focusing mainly on audit, banking/finance, corporate governance, controls, people and customer services, and risk management.

He was elected the Regional Director of PRMIA, KL Malaysia Chapter in November 2007. He was director for 2007-2009.

For details of these past local and overseas seminars/conferences, please refer to the website at [www.riskfirstconsult.com.my](http://www.riskfirstconsult.com.my).

### **Relevance and importance of course:**

AML/ATF course is important & relevant for these industries / companies that have to subscribe and abide by Anti-money laundering and anti-financing of terrorism (AMLA) in Malaysia and globally.

1. Legal firms.
2. Accounting and (external audit) firms.
3. Company secretarial services firms.
4. Fund managers and Unit trusts companies.
5. Stock brokers.
6. Investment banks.
7. Commercial banks and all finance companies.
8. Insurance companies.
9. Money lending, Exchange bureaus, money changers.
10. Casinos.

### **Who should attend:**

- All company employees, including senior management and Board-members.
- But especially the front-line staff, supervisors, and officers/managers at branches and regions ; as well as staff at Head Office.

- Academicians, college and university students and lecturers.
- Any other member of the public who is interested to know more about anti-money laundering and counter-financing of terrorism management strategies and programme.
- Directors and managers and officers of companies or institutions that are mandated or required by law to observe and adhere to AMLA.
- The course will be very relevant for institutions or companies and entities are banking, finance, insurance, unit trusts, fund managers, law firms, accounting/auditing firms, secretarial services firms, money changers, money lenders, gambling/casinos, offshore companies.
- Other institutions like government agencies and corporations, natural resource planning and management, mining and forestry departments, plantations, shipping industries, hotels, casinos, offshore companies, college and higher learning institutions, airports, ports and bunkering management, oil and gas industries.

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Duration of workshop/seminar:

2 full days.

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