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AML/CFT · FUND INDUSTRY

AML/CFT for Transfer Agents, Fund Managers and Distributors

▲ 7 chapters

▲ Risks, risk-based approach, KYC, alerts, escalation and CSSF governance

7 CHAPTERS

▲ Training programme

1 Introduction to AML in Funds

1.1 AML challenges

- Role of key actors
- Training objectives

2 AML Risks in Fund Activities

2.1 Key risk drivers

- Complex structures and distribution
- Intermediaries and lack of transparency

2.2 Risk types

- Investor risk
- Operational and transactional risk

3 Risk-Based Approach

3.1 Identification and assessment

- Investors and beneficial owners
- Geographic and product risks

3.2 Classification and consistency

- Risk scoring
- Alignment with controls

4 Operational Implementation

4.1 Onboarding and KYC

- Identification and verification
- Source of Funds / Wealth

4.2 Monitoring

- Transactions and unusual patterns
- Ongoing KYC updates

5 Alerts and Escalation

5.1 Red flags

- Investors and structures
- Transactions and intermediaries

5.2 Escalation and reporting

- Internal escalation
- FIU reporting

6 Governance and CSSF Expectations

6.1 Regulatory framework

- AML Law and CSSF circulars
- Risk-based approach

6.2 Roles and responsibilities

- Management, MLRO/Compliance
- Operational teams

7 Conclusion

KEY MESSAGE

A risk-based approach, from onboarding through to FIU reporting.