

PI ETA CONSULTING COMPANY

**Anti-Money Laundering,
Countering Terrorism
Financing and other
Financial Crimes**

- Know How to Grow Your Business Safely

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OUTLINE FOR ANTI-MONEY LAUNDERING, COUNTERING TERRORISM FINANCING AND OTHER FINANCIAL CRIMES - KNOW HOW TO GROW YOUR BUSINESS SAFELY, A 1-DAY PROGRAM

- **Overview of Financial Crimes**
 - Money laundering
 - Terrorism financing
 - Breach of embargos & sanctions

- **Regulatory Framework / Guidelines relating to Financial Crimes**
 - FATF recommendations
 - Wolfsberg principles
 - Asia Pacific Group on money laundering
 - Money laundering control Act
 - Counter-terrorism financing Act

- **Overview of International Trade Finance**
 - Types of Documents used
 - Methods of Payment
 - Trade Finance instruments

- **AML & CFT Regime in Singapore**
 - MAS Notice 626
 - AML/CFT in Trade Finance
 - Risk assessment of Trade Finance business
 - Due Diligence on Trade Finance business
 - Sanctions Screening
 - Trade-based Money Laundering controls
 - Price checks
 - Related parties
 - Underlying goods
 - Controls over multiple financing of invoices
 - Transaction Monitoring & Filing of STR

- **Financial Sanctions**
 - UN Sanctions
 - MAS Notice on Prohibited Transactions
 - Office of Foreign Assets Control OFAC – (US)
 - Foreign & Commonwealth Office, UK

- **International Bribery & Corruption Legislation**
 - US - Foreign Corrupt Practices Act
 - UK Bribery Act

- **Tax Crimes**
 - Income Tax Act
 - GST Act
 - Foreign Account Tax Compliance Act (FATCA)

➤ **Customer on Boarding**

- Gathering Personal Information
- Account Opening – Know Your Client
- Documentation and Verification of Customer Information
- Follow up on Unsuccessful On-boarding
- Risk-based Approach to Customer On-boarding
- Risk Rating criteria
- Non-face-to-face Business Relations
- Timing for Verification
- Screening
- Simplified Customer Due Diligence
- Enhanced Due Diligence (EDD)
- Red Flags in Account Opening
- Escalation
- Personal Data Protection Act (PDAP)
- Record Keeping
- Suspicious Transaction Report (STR)
- Policies & Procedures for On-going Monitoring

➤ **Penalties for Non-compliance**

For more information, please contact PI ETA Engagement Resource (PEER) Group at
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PROGRAM FACILITATOR

Mr. Adam K. K. Wong

B.Acc., FCPA, Certified Professional Trainer

Mr. Adam K. K. Wong is a Business Domain Expert Facilitator with PI ETA Consulting Company. He is also an adjudicator of the Financial Industry Disputes Resolution Centre in Singapore.

Prior to his current appointments, he was a General Manager with Standard Chartered Bank and other international banks with 22 years of successful track record in Cash Management, eCommerce, Corporate Banking and Trade Finance and Small & Medium Enterprises. Having strong strategic orientation and regional exposure in South East Asia and Hong Kong, he is credited with significantly growing global banks' SME assets by 450% and net profit by 140% over a 3-year period in Singapore. He also started a new cash management business for a leading bank in Asia and grew it to a multi-billion business annually.

Adam is a very experienced trainer who has a gift of making complicated subjects simple. He has conducted numerous workshops for banks in Singapore, Hong Kong, Shanghai, Taiwan, Bahrain, Sri Lanka, Vietnam, Indonesia, Malaysia, and Pakistan with consistently good appraisals. He is one of the few successful developers of training programmes accredited under the Institute of Banking and Finance Standards

Mr. Wong is a Fellow Chartered Accountant (Singapore) and a Fellow Certified Public Accountant (Australia). He is also a Certified Credit Risk Management professional, a Certified Professional Trainer and member of the Singapore Institute of Directors.