



COMPLIANCE
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SOUTHERN AFRICA

Course Outline

Title: Define and understand ML-TF-PF risk and how to assess it

At a glance:

Cost per person Incl. vat	CPD Points and Accreditation	Accreditations/Partnerships /Memberships	Method of Delivery / Format	Duration
Refer to the latest advertised events for current rates	3 hours	n/a	Virtual on Microsoft Teams	2 x 1 hr sessions, with a 15 minute break between them. 45 minute activity and discussion session. Total 3 hours.

Overview and prerequisites

The training is one of a number of anti-financial crime training courses that are offered.

There are no prerequisite requirements.

It is advisable to have a basic understanding of AML-CFT-CPF risk-based approaches.

Experience in ML-TF-PF risk assessment will be relevant in discussing key themes and in undertaking training activities.

Summary

The identification and assessment of various interrelated risks is key in the design, implementation and maintenance of AML-CFT-CPF risk-based approaches. South African compliance obligations require that Accountable Institutions must implement a Risk Management and Compliance Programme (RMCP) that enables them to identify, assess, monitor, mitigate and manage various risks. A sound approach to risk identification and assessment is foundational in this regard and the importance thereof has been highlighted in the findings set out in the country's mutual evaluation report.



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Who should attend:

Compliance Officers, Anti-Financial Crime Professionals and Specialists, Anti-Money Laundering Control/Reporting Officers, Compliance Managers, Business Management, Risk Mangers, Policy Makers, Regulators, and Supervisors.

Outcomes:

1. Identify relevant compliance obligations.
2. Define relevant risks.
3. Discuss inherent risk.
4. Discuss residual risk.
5. Identify and discuss product, delivery channel, client, geographic, and other risk indicators.
6. Discuss risk assessment methodologies.
7. Assess ML/TF/PF and other financial crime risks.
8. Assess compliance risk.

What is covered:

The point of departure will be consideration of the international context for a risk-based approach and what is needed by countries and institutions in this regard. In particular, the training will provide an introduction to themes that should be taken into account in respect of risk identification and assessment, specifically in respect of money laundering (ML) risk, terrorist financing (TF) risk, proliferation financing (PF) risk, compliance risk, illicit financial flows (IFF) risk, financial exclusion risk, and related financial crime risks. Inherent and residual risks are covered and indicators of risk are taken into account in addressing risk assessment approaches. Learning activities facilitate discussion relating to key risk-based approach themes.

Outline:

- Compliance obligations.
- Risk definitions.
- Inherent risk.
- Residual risk.
- Product risk indicators.
- Delivery channel risk indicators.
- Client risk indicators.
- Geographic risk indicators.
- Other risk indicators.
- Risk assessment methodologies.
- Assessment of ML/TF/PF and other financial crime risks.
- Assessment of compliance risk.

Format of the course

- The training is delivered virtually.
- An experiential training approach is offered.
- Activities are used to support the learning process.



Bio of presenter:

Name: John Symington



John Symington
Abridged Biography

Career

John has held the following positions within a large South African based banking group: Manager Financial Planning, Manager Costing, Manager Special Projects and Senior Manager Financial Accounting. Having established the Group's Compliance function in the mid 1990's, he left the Group in mid 2003 after holding the position of Director Group Compliance and having spent some 13 years in its employ.

He is the owner and director of Compliance & Risk Resources (Pty) Ltd, which has, over the last 18 years, delivered consulting services to a wide range of clients. The focus has been on compliance, risk and governance frameworks and processes that support the achievement of sustainable outcomes.

John has had the opportunity to interact with various stakeholders in South Africa, Sub-Saharan Africa countries and other jurisdictions to facilitate AML-CFT-CPF events/initiatives. These have been attended by policy makers, regulators, supervisors, industry bodies, associations and financial institutions.

Associations and Interests

John is a founding member and former chairman and director of the Compliance Institute Southern Africa. He is registered as a Compliance Professional.

He was a member of the Counter Money Laundering Advisory Council to the Minister of Finance over the life of this body and has played a role in the drafting of various high impact regulatory requirements.

John undertakes research relating to financial integrity and financial inclusion and has had an opportunity to engage with AML-CFT-CPF stakeholders in the development of the risk-based approaches.



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Effective 2016, John delivers the Certificate in Compliance Management Programme that is offered by the University of Johannesburg.

John is one of the authors of a text book entitled “Money laundering and terrorist financing: Law and compliance in South Africa” published by LexisNexis.