



Institute of Research, Learning & Development



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**Worldwide
Training**

**TRADE BASED MONEY LAUNDERING:
IDENTIFYING RED FLAGS AND APPLYING EFFECTIVE PRACTICES**

www.flelearning.org



TRADE BASED MONEY LAUNDERING: IDENTIFYING RED FLAGS AND APPLYING EFFECTIVE PRACTICES

Introduction

For many years, international trade has been reported to be used by criminals to avoid tax obligations and capital export rules, and to hide and transfer illicit funds across borders. Given the growth in international trade in recent years, its vulnerability to different types of crimes (e.g. customs fraud, money laundering, corruption and tax evasion) has also increased, primarily because of its inherent lack of transparency. According to a 2009 report published by the US Department of State – *‘International Narcotics Control Strategy Report Volume II: Money Laundering and Financial Crimes’* – hundreds of billions of US dollars are laundered through international trade every year.

In 2006, Trade Based Money Laundering (AML) was identified by the Financial Action Task Force as one of the three major methods used by criminals to launder money and, since then, there has been a constructive shift in the international approach toward combating TBML. Financial institutions are now required to adopt and implement comprehensive policies and procedures to manage trade finance risks and to identify potential economic sanctions violations. In the 2013 thematic review published by the UK’s Financial Conduct Authority (FCA), it was reported that the majority of banks in the UK have no clear policy or procedures to deal with TBML and they fail to implement adequate controls and systems to identify potentially suspicious transactions, necessitating regulatory action by the FCA.

With an ever-growing array of regulatory and compliance obligations, financial institutions need to clearly understand the key challenges in preventing TBML and to enhance the knowledge and skills of their relevant staff to identify ‘red-flag’ indicators of TBML, enabling them to tailor and apply effective policies and procedures in this regard.

Course Objectives

At the end of this course, participants will be able to:

- Understand the key challenges in detecting TBML and how these challenges can be effectively addressed;
- Understand the best practices to identify TBML;
- Identify the ‘red-flag’ indicators in various documents used in trade finance transactions;
- Use reasonable judgement to detect the existence of money laundering in international trade transactions;
- Propose sound Anti-Money Laundering (AML) measures that may be integrated into existing ones relating to trade finance; and
- Implement effective economic sanction programmes to address various challenges.

What will be covered in this course?

- How TBML operates and the key documents affected
- Domestic and international TBML examples/case studies
- Red-flag indicators relating to TBML
- Best practices to identify and prevent TBML
- Effective countermeasures

Who should attend this course?

This course is an intermediate level course for which the target audience is senior/middle managers at financial institutions dealing with international trade finance, Money Laundering Reporting Officers (MLROs) in financial institutions, operational or trade finance documents processing staff, compliance officers, staff of law enforcement agencies, risk management professionals, policymakers, regulators, consultants and senior practitioners.

Important Information

Speaker	Dr. Ramandeep Chhina
Cost	GBP 745.00 + VAT
Course Level	Introductory
Course	FLE002

Venue & Date

London	Thursday, 3rd December 2015
Timings	9:00 am to 5:00 pm

Register Now

The registration form should be submitted by completing online Registration Form or email the duly filled form to info@flelearning.org or fax at 0044 131 608 0239



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Learning & Development Division

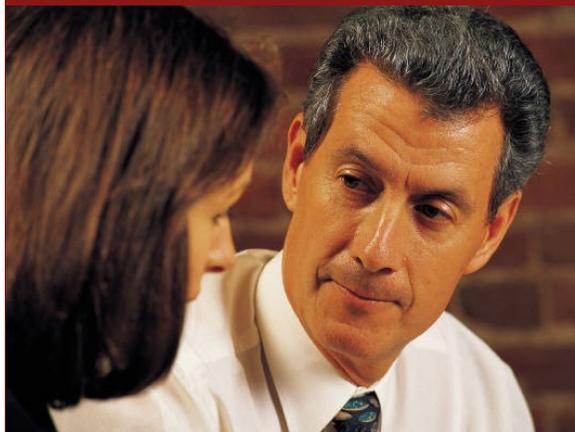
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Face-to-Face training

FLE's face-to-face training events and courses are highly interactive, informative and practical, and are driven by real-world examples and case scenarios. All FLE events and training sessions are conducted by experts in the field of financial crime.

Tailor-made onsite training

FLE offers tailor-made training adapted to the needs of a specific organisation, company or institution. The focus of the training may be technical, theoretical, practical or strategic, depending on the client's priorities.



How to book a face-to-face training course

Step 1: Registration To register for the training course, please complete the Registration FORM.

Step 2: Payment Please note that applications will not be processed without the receipt of full payment (in GBP). Kindly complete the registration form and select the method of payment (telegraphic transfer or payment by credit or debit card) in the registration form. Once we receive your registration form, we will email you our bank details to transfer the registration fee or email you our proforma invoice using PayPal to allow you to pay using a debit or credit card.

Step 3: Welcome & invitation letter Once you are registered for the course by paying the appropriate registration fee and submitting the required documents, we will issue a welcome letter and registration pack.

Step 4: Training course Participants will be notified of the exact venue of the training course at least 15 days in advance of the event.

How to book a tailor-made onsite training course

Step 1: Booking To book a tailor-made onsite training course, please complete the onsite registration form.

Step 2: Acknowledgement The instructing company or institute will be notified of the exact date(s) and speaker details within five working days of the submission of a booking form. The instructing company/institute will be liable to pay any disbursements incurred to deliver the onsite training course, such as speaker travel expenses, accommodation and subsistence.

Step 3: Part payment Once the onsite training course speaker and dates are agreed, we will email you our bank details. At this point the instructing company/institute is required to pay 50 percent of the total fee. You can pay this part payment by telegraphic transfer, debit or credit card. **Payment by telegraphic transfer:** Bank transfer and receiving charges are to be paid by the sender (Institute or Company) and therefore must not be deducted from the fee. If the correct amount is not received, you will be asked to pay the balance in cash PLUS GBP 25.00 as an administration fee on the first day of the event. Please advise your bank to write your account number and/or invoice number as a reference during the fee transfer. **Payment by credit or debit card:** We will email you our proforma invoice using PayPal, which allows you to pay your onsite training fee by debit or credit card. PayPal invoice charges and transaction charges will be paid by the instructing company/institute.

Step 4: Training material The training material (in PDF) will be emailed to the contact person of the instructing company/institute seven days before the scheduled onsite training course.

Step 5: Onsite training Onsite training will ONLY be provided to the instructing company/institute's employees. FLE will not be responsible for paying any charges relating to the venue booking, refreshments or equipment hired for the onsite training course.

Step 6: Final payment The instructing company/institute will clear FLE's final invoice within seven working days of the scheduled training course.

FLE Learning

FLE Learning is dedicated to developing the knowledge and skills of financial crime professionals, investigators and compliance officers by organising face-to-face training, courses, workshops and Continuing Professional Development (CPD) courses, which are critical to the development of a professional competitive edge and in ensuring your organisation's compliance with the ever-growing array of financial crime laws, regulations and policies.

FLE Consulting

FLE Learning provides consulting services to both the private and public sector clients in the areas relating to good governance and financial crime. Both these sectors face a constantly increasing challenge to their security due to new technological advances and increasing criminal sophistication. Moreover, the tightened regulations in the area of financial crime have also put a constant pressure on these sectors to undertake continuous measures to effectively comply with these ever-increasing regulations, which primarily aim at combating money laundering, bribery, corruption, fraud, market abuse, and tax evasion.

Academic Conferences

The aim of our academic conferences is to provide a platform for academics, practitioners, consultants, scholars, researchers and policy-makers, all with different backgrounds and experiences, to present their research papers and to share their valuable experience, new ideas and research results with each other, facilitating discussions of the practical challenges encountered and solutions adopted during their work.



About us

FLE Learning seeks to develop the knowledge and skills of both public and private sector actors on key new developments and issues in the area of law, trade, business, finance and economics by organising a variety of events, such as conferences, courses, training, and workshops.

In the past year, 'FLE has successfully organised six international academic conferences in which delegates from over 40 different countries participated, including Afghanistan, Australia, Bangladesh, Belgium, Brazil, Canada, DR Congo, Estonia, France, Greece, Hong Kong, Hungary, India, Ireland, Japan, Korea, Kuwait, Lithuania, Malaysia, Mexico, Netherlands, New Zealand, Nigeria, Poland, Portugal, Qatar, Romania, Russia, Saudi Arabia, South Africa, Spain, Sri Lanka, Sudan, Thailand, Turkey, United Kingdom, USA and Uzbekistan.

FLE has also organised and provided various intensive onsite training programmes to public sector organisations and firms in the past year to develop and improve their controls and systems so as to ensure effective compliance with financial crime laws and regulations. Registered experts from the company also provided technical assistance to different firms to develop their risk portfolio by assessing various risks facing the firm and to update and improve the firm's internal controls and systems to efficiently detect and prevent potential financial crimes.

FLE (previously known as 'FLE Legal Education') was established in 2005 as the foremost provider of the Qualified Lawyers Transfer Test (QLTT) in the Indian Sub-Continent, and was set up with the support of the Law Society of England and Wales and the British High Commissioner, New Delhi. QLTT was conducted in India by FLE in conjunction with Central Law Training (CLT), UK, and successful completion allows practising Indian lawyers to be admitted to the Roll of Solicitors of the Supreme Court of England and Wales. The programme was launched in India to allow Indian lawyers to take this test while in their home country.

Learning & Development



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