

Change Management: Implementing Anti Money Laundering Regulations

Organisational leaders have a responsibility to ensure that processes and procedures are up to date and in line with current legislation. However, many business owners fear implementation of updated or new procedures because of the potential resistance to change and the resulting impact on staff morale and productivity.

Anti-Money Laundering (AML) Policies and Procedures are essential for Regulated Businesses. Implementing these procedures can appear as daunting as implementing other necessary policies across the business. This course is designed to equip business leaders with the knowledge and tools they need to effectively manage change, skills which can be utilised for any change management situation - as well as arming them with the knowledge required to implement up to date AML policies and procedures.

By the end of the course you will have an action plan for the procedure implementation as well as the beginnings of an AML policy document and full understanding of the underlying processes needed.

At the beginning of the session you will be given your Action Plan Toolkit and Working Templates which you will use throughout the session to build your policy and process documents. Our trainers will be on hand during the breakout sessions to help you with any queries or issues you have.

Programme:

- Understanding of the case for change
- AML Legislation
- Supporting and preparing for impending changes
- Communication - Managing others through changes in your workplace, getting buy-in; dealing with resistance
 - Roles and responsibilities specific to AML
 - Suspicious Activity Reporting – internal responsibilities
 - Reporting Suspicious Activity to the National Crime Agency
- Change Risk Analysis & AML Risk Assessments
- Designing Effective Policies and Procedures
 - Compliance requirements in detail
 - Carrying out Client Due Diligence under a Risk Based Regime
 - Financial Sanctions & Politically Exposed Persons
 - Impact of the Criminal Finances Bill on Anti-money Laundering Compliance
 - Implementation of the 4th Money Laundering Directive and changes to compliance
- Impact of Procedural Failure and how to avoid it
 - Red flags
 - Facilitation
- Implications of non-compliance
- Implementing your Action Plan
- Q&A
- Next Steps

