

ICA International Diploma in Financial Crime Prevention Syllabus

An Introduction to Financial Crime

Understanding Financial Crime

- What is financial crime?
- Defining financial crime
- Understanding the psychology of the white-collar criminal

The International Agencies and Standard Setters

- The United Nations
- The International Monetary Fund (IMF)
- The World Bank
- The Organisation for Economic Co-operation and Development (OECD)
- The Financial Action Task Force (FATF)
- The Council of Europe)
- The European Parliament, Council and Commission
- Transparency International
- The Wolfsberg Group

The International Legal Models, Conventions and Standards

- The international legal models
- The European Community legislation and the European courts
- How United States law can be applied extraterritorially
- United Nations conventions
- Council of Europe Conventions
- OECD conventions
- European Union conventions and directives
- The FATF recommendations for combating money laundering and terrorist financing
- The development of insider dealing and market abuse laws ions
- Information security standards and initiatives

Practical Application of the International Standards

The Prevention and Detection of Money Laundering

- Why is money laundered?
- The money laundering process aundering
- Application of the FATF Recommendations
- Preventing and detecting money laundering – a risk-based approach
- Formulating a risk-based AML policy
- Formulating AML procedures
- Recognising and reporting suspicious activity and transactions
- Awareness and training
- Core obligations
- Formulating a successful awareness and training strategy
- Record keeping

The Financing of Terrorism

- What is terrorism?
- Moving terrorist funds
- The FATF Special Recommendations and the focus on terrorist financing
- International sanctions
- Proliferation financing

Electronic Crime

- The nature of electronic crime
- Global response to cybercrime: cybercrime strategies
- Cybercrime tools and techniques
- Types of e-crime
- Misuse of electronic payment products

Data and Information Security

- Information security: A risk to be managed
- Information security techniques
- Systems and control
- The planned response

Bribery and Corruption

- The purpose of international conventions on bribery and corruption
- Evaluation and rating of individual jurisdictions against the international conventions and standards
- Corruption and money laundering
- Establishing systems and controls for countering bribery and corruption

Managing, Prevention and Detecting Financial Crime Risks

Corporate Governance and the Management of Financial Crime

- The corporate governance models and requirements
- Responsibilities of directors and non-executive directors
- The role of the auditor in corporate governance
- Financial crime: a business risk to be managed
- Managing fraud risks

Market Fraud: Market Manipulation/ Misleading Statements, Insider Dealing and Market Abuse

- A fair, efficient and transparent market
- Insider dealing
- Market manipulation and misleading statements (Market abuse)
- Investigating and prosecuting market manipulation

Corporate and Business Frauds

- Defining corporate and business fraud
- Internal fraud and collusion
- Senior management fraud
- Fraudulent trading
- Procurement, purchasing and sales frauds
- Payroll, pension and expenses frauds
- External frauds against the business

Financial Sector Fraud

- The vulnerability of the financial sector
- Identity theft and fraud
- Banking fraud
- Lending and credit fraud
- Trade finance fraud
- Securities and investment fraud
- Defining securities and investment fraud
- Insurance fraud

Investigation Prosecution and Recovery

Investigating Fraud Internally

- A planned process
- Conducting the internal investigation
- Interviewing and identifying a suspect
- Reporting the results of internal investigations

Global Investigation, Prosecution and Recovery

- International cooperation in mutual legal assistance and extradition
- Developments in international financial intelligence
- The Egmont Group
- Interpol
- Europol
- The European Commission Anti-Fraud Office (OLAF)
- European Union arrest warrants
- The FIU investigation process
- Asset tracing
- Civil and criminal confiscation
- International forfeiture and sharing of confiscated assets
- The application of US extraterritoriality in prosecution and forfeiture