GLOBAL COMPLIANCE INSTITUTE

SCS

SANCTIONS COMPLIANCE SPECIALIST

SYLLABUS

Competencies

- Introduction

- Definition of Sanctions

  Understanding What a Sanction Is

- Types of Sanctions
  - Comprehensive Sanctions
  - Sectoral Sanctions
  - Targeted Sanctions

  Knowing the Different Types of Sanctions

- Definition of Embargo

  Knowing the Definition of Embargo

- International Context
  - United Nations
  - Security Council
  - United Nations Security Council (UNSC) Sanctions Regimes
  - Types of UNSC Sanctions

  Understanding the International Context of Sanctions

- EU Sanctions
  - EU Thematic Restrictions
  - Ownership and Control as per the EU Sanctions
  - EU Licensing

  Knowledge of EU Sanctions

➢ United States Initiatives
- US Patriot Act
- The Office of Foreign Assets Control (OFAC)
- OFAC Lists
- Who Must Comply with OFAC Regulations
- OFAC Licence

Knowing the United States Initiatives

➢ The Australian "Autonomous Sanctions Act"

Knowing the Australian "Autonomous Sanctions Act"

➢ Global Sanctions Regimes

Knowing the Global Sanctions Regimes

➢ The Importance of Imposing Sanctions

Knowing the Importance of Imposing Sanctions

➢ Role of Governments and Regulators
- Foreign Policy
- Import and Export
- Regulators
- Governments

Knowing the Role of Governments and Regulators

Competencies

➢ The Role of Financial Institutions

Understanding the Role of Financial Institutions

➢ Processes
- Account Opening
- De-Risking Activities
- Banking Authenticated Messages
- Trade Transactions
  - Credit
  - Swift Integration
  - Documentary Credit Messages
  - Vessel Name
  - Vessel Flag
  - Vessel Picture and Class
  - Vessel Location and Route
  - Ports and Passage
  - Sanctions Violations
  - Ownership
  - Vessel Status
- Other Products and Services
- Dealing with High-Risk Countries

Knowing the Internal Processes to Ensure Sanctions Compliance

- ➢ Systems
  - Computer Assisted Audit Techniques (CAATs)
  - System Internal Lists
  - General Sanctions Software Highlights

Understanding Which Sanctions Systems Are Required

- ➢ SWIFT Recommendations

Knowing the SWIFT Recommendations

- ➢ Name Screening Algorithms and Reducing the Number of False Hits

Knowing How to Reduce the Number of False Hits

- ➢ Additional Advice for Reducing False Hits on your Name Screening System
  - Screen the Data against its Category
  - Structured Data Vs. Unstructured
  - List Set
  - List Review
  - Unifying Related Alerts
  - Weak Aliases
  - Heavy and Light Words
  - Machine Learning

Understanding Additional Ways to Reduce False Hits on Your Name Screening System

Competencies

➤ Reporting
  • Violation Report - Structure
  • Violation Reports –
    Interpreting the Results

Understanding
Violation Reports

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➤ Sanctions Highlights
  • UN Sanctions on Sudan
  • US Sanctions on Sudan
  • UN Sanctions on Iran
  • US Sanctions on Iran
  • Financial Sector-Related
    Provisions
  • US Sanctions on Syria
  • Caesar Syria Civilian
    Protection Act
  • Executive Order on Hong
    Kong Normalization
  • US Sanctions on Cuba

Knowledge of
Sanctions
Highlights

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Competency Types:

● Technical   ● Core   ● Functional   ● Management   ● Organisational