

CAFRAL Virtual Program on Know Your Customer (KYC) and Anti Money Laundering (AML)



Background:

Banking channels could be utilised, intentionally or unintentionally, by criminal elements for channelizing funds for unscrupulous activities. In order to ensure that adequate controls are in place, regulated entities (REs) have been mandated by the RBI to carry out 'Money Laundering (ML) and Terrorist Financing (TF) Risk Assessment' exercise periodically. Besides preparing / updating risk profile of each customer and applying enhanced due diligence measures on higher risk customers; REs are required to identify and assess their ML / TF risk for customers, countries and geographical areas as also for their products / services / transactions / delivery channels enabling them to take appropriate effective measures.

Since the potential weakness in the KYC framework may act as a gateway for many financial crimes, including money laundering and terrorist financing, it is of paramount importance that the REs have a robust, efficient and sound operating KYC framework strictly in compliance with extant regulatory prescriptions. It would also entail that the KYC framework of an entity be comprehensive, taking cognisance of various operational and sector-specific vulnerabilities and aptly addressing the risks arising out of a weaker or an inadequately KYC compliant institution.

Objective:

As the Board of Directors of regulated entities are responsible for the effectiveness of KYC program by ensuring that appropriate procedures are established and implemented effectively, this virtual program seeks to provide an overview and an enhanced understanding of the KYC framework including measures to address the various risks associated with KYC non-compliance. This program also aims to provide updates on changes in the KYC and AML regulations including the requisite management oversight, systems and controls, segregation of duties, training and other related matters.

Program Highlights:

The program will deal with the following:

- KYC and AML Measures - Regulatory perspective and recent developments
- Supervisory Observations and Expectations on KYC, AML and CFT Compliance
- Transaction Monitoring and Beyond
- Central KYC Registry & Compliance – Developments, Issues and Challenges
- KYC and AML implementation from FIU perspective
- Trade Based Money Laundering

Date: March 15, 2023
Time: 09:45 AM to 05:45 PM
Platform: CISCO WebEx
Type: Virtual Program
Fees: Rs. 20,000/- + 18% GST

For Nomination Form please visit our site www.cafral.org.in

**Last date for filing nomination
March 10, 2023**

For more program details, contact:

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Conference Conditions

- ◆ Program fees to be paid before the program
- ◆ Nominations may be cancelled up to 5 days before the Program

Participant Profile
Directors on Boards of Banks

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