

# AML/CFT/CPF "IN-HOUSE"

## REFRESHER TRAINING

Mauritius



**3 CPD hours**  
**70% HRDC REFUNDABLE**

*Virtual or Face to Face*

Comsure has designed its MAURITIUS training to comply with Regulation 22(1)(c) of FIAML Regulations 2018 and the Regulatory AML/CFT/CPF Handbook(s) and other guidance (e.g., FSC/BOM/AG office, etc.) ["THE RULES"]

### COMSURE TRAINING IS DESIGNED TO MEET "THE RULES" AS FOLLOWS

The "rules" require Mauritian AML regulated firms to:

- a) Provide appropriate training to directors, officers and employees;
- b) Ensure all employees are fully aware of all applicable legislative requirements;
- c) Understand how to analyse information and documentation competently;
- d) To know how to form an opinion on whether there is a link between any transaction[s] and action[s] to money laundering or terrorism financing;
- e) Understand the reporting procedures employees will follow if there are any suspicions or links to money laundering (ML), terrorism financing (TF) and/or proliferation financing (PF).

In light of the "rules" the training will cover:

- a) The FCC Act, The Sanctions Act (SA), The FIAMLA, FIAML Regulations 2018, and AML/CFT Handbook(s) and any other guidance issued by the FSC/BOM/Other relevant body (ORB);
- b) The implications for any employee for not complying with the FCC, SA, FIAMLA, FIAML Regulations 2018, any AML/CFT/CPF Handbook(s) and/or any other guidance issued by the FSC /BOM/ORB
- c) Internal Policies, procedures and controls to foresee, prevent and detecting ML and TF/PF; and
- d) The consequences of failing one or more of the above.

### COMSURE TRAINING OUTCOMES

The ongoing training provided to directors, officers and employees will also cover, as a minimum:

- a) The requirements for the internal and external disclosing of suspicion;
- b) The criminal and regulatory sanctions in place, both in respect of the liability of the financial institution and personal liability for individuals, for failing to report information under the policies, procedures and controls of the financial institution;
- c) The identity and responsibilities of the MLRO, CO and Deputy MLRO;
- d) Dealing with business relationships or occasional transactions subject to an internal disclosure, including managing the risk of tipping off and handling questions from customers;
- e) Those aspects of the Mauritian aml regulated firm's business deemed to pose the most significant ML and TF/PF risks, together with the principal vulnerabilities of the products and services offered by the financial institution, including any new products, services or delivery channels and any technological developments;
- f) New developments in ML and TF/PF, including information on current techniques, methods, trends and typologies
- g) The Mauritian aml regulated firm's policies, procedures and controls surrounding risk and risk awareness, particularly about the application of CDD measures and the management of high risk and existing business relationships;
- h) The identification and examination of unusual transactions or activity outside of that expected for a customer;
- i) The nature of terrorism funding and terrorist activity so that employees are alert to transactions or activity that might be terrorist-related;
- j) The vulnerabilities of the financial institution to financial misuse by PEPs, including the identification of PEPs and the understanding, assessing and handling of the potential risks associated with PEPs; and
- k) UN, EU and other sanctions and THE MAURITIAN AML/CFT/CPF REGULATED FIRMS's controls to identify and handle natural persons, legal persons and other entities subject to international trade / economic sanctions.

<b>GROUP 1</b> Administrators (client-facing/non client-facing) including new starters (last 12 months)	<b>GROUP 2</b> Senior managers including directors and partners
In delivering the training outcome for GROUP 1 Comsure will look at THE AML risks through the following topics:	In delivering the training outcome for GROUP 2 Comsure will look at THE AML risks through the following topics:
<ol style="list-style-type: none"> <li>1. Understanding what ML &amp; TF/PF is - dispelling the myths;</li> <li>2. The basics – looking at the three types of ML offender – selfie, end-user and enabler;</li> <li>3. AML/CFT/CPF Policies and Procedures - What is the difference and why are they important?;</li> <li>4. The probability of an offence crystallising – using leading case studies;</li> <li>5. Tax evasion and money laundering;</li> <li>6. Risk of not reporting - using real case studies;</li> <li>7. Economic and Trade Sanction Risk (e.g. UN, EU, OFAC, etc.);</li> <li>8. Understanding the difference between KYC - ID&amp;V – CDD;</li> <li>9. Understanding Inherent Risks vis-à-vis trigger risks;</li> <li>10. Understanding the difference between EDD, Enhanced Risk and High Risk;</li> <li>11. Profiling customers - what does it mean?;</li> <li>12. Building and using trigger events;</li> <li>13. Summary of laws, regulations/orders and regulatory requirements;</li> <li>14. Throughout the session real life case studies will be used.</li> </ol>	<ol style="list-style-type: none"> <li>1. <b>Matters in Group 1 programme + the following;</b></li> <li>2. Regulatory and AML/CFT/CPF Risk;</li> <li>3. Compliance risk vis-à-vis Regulatory risk;</li> <li>4. Corporate Governance - Company law vis-à-vis Regulatory expectations;</li> <li>5. AML/CFT/CPF Business Risk Assessment and strategy;</li> <li>6. AML/CFT/CPF Business Risk Assessment vis-à-vis the AML Relationship [Client] Risk Assessment;</li> <li>7. The role of the Money Laundering Reporting Officer (“MLRO”) / Nominated Officer / Compliance Officer;</li> <li>8. AML/CFT/CPF Policy and Procedure Management – what is the difference;</li> <li>9. Essentials of iSTRs, eSTRs &amp; sanctionSTRs;</li> <li>10. Conflict of Interest Risk;</li> <li>11. Sanction Risk;</li> <li>12. Throughout the session real life case studies will be used.</li> </ol>

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